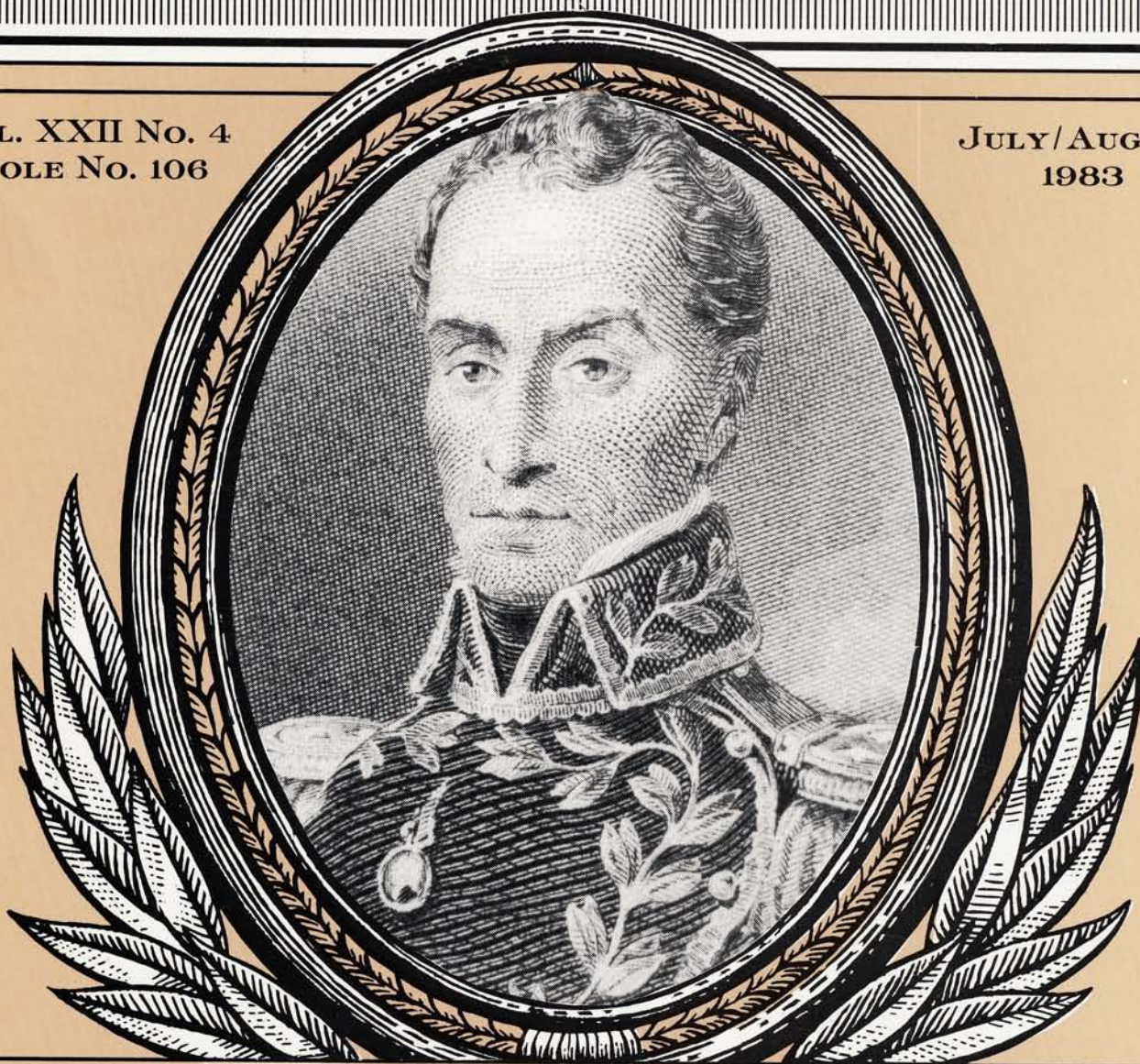


PAPER MONEY

VOL. XXII No. 4
WHOLE No. 106

JULY/AUGUST
1983



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More Paper Money Iconography

CÓRDOBA: TRAGIC HERO OF COLOMBIA

by LEE E. POLESKE

Photographs by Author



Figure 1. José María Córdoba's portrait used on early Colombian 5 pesos oro notes; this photograph is from a 1938 note (P-458).

COLOMBIA has honored its revolutionary hero, José María Córdoba, on banknotes since 1904. His portrait first appeared on a one peso note (P-447), but it is the five pesos note that became the "Córdoba note". Since 1915, he has appeared on all the five pesos notes of Colombia except the 1932 silver certificate issue (Figures 1 and 2).

Although not as well known outside South America as Simón Bolívar or José de San Martín, Córdoba played an important part in Spanish America's fight for independence.

José María Córdoba was born September 7, 1799 in the parish of Concepción in the western part of the Spanish colony of New Granada (now Colombia). The son of a well-to-do family, he completed his early education in Rionegro and then attended a college in Antioquia, which was directed by the famous scientist Francisco José de Caldas (Figure 3.)

Córdoba was eleven when the rebellion against Spain began in 1810; five years later he joined the ranks of the rebel army and in his first battle on the banks of the Palo River (July 5, 1815) so distinguished himself that he was promoted to lieutenant. After serving with both General Serviez and



Figure 2. Portrait of Córdoba currently used on the 5 pesos oro note (P-493). His youthful appearance serves to remind the viewer that Córdoba started his military career at sixteen and achieved his greatest triumph at the Battle of Ayacucho at the age of twenty-five.

José Antonio Páez (Figure 4), Córdoba joined the army of Simón Bolívar (Figure 5) and was with it when it entered Bogotá, August 10, 1819, after the Battle of Boyacá, which had been won three days before, thereby assuring the independence of New Granada.

At the urging of Bolívar, a union of Venezuela, New Granada, Ecuador and Panama was proclaimed in December

of 1819. It was called the Republic of Colombia, now usually called Gran Colombia, to distinguish it from the modern Colombia. It was several years before all the territory of the new republic was free of Spanish forces, and Córdoba took part in much of the fighting which finally accomplished this goal.

Bolívar gave Córdoba the command of the troops sent to drive the Spanish out of the province of Antioquia; after his success in this mission, he participated in the taking of Cartagena in 1821. Having been promoted to colonel, he was sent by General Mariano Montilla to Panama, to help free that part of Gran Colombia from Spanish control.

In 1822, Córdoba was an officer in the army of General Antonio José de Sucre (Figure 6) which had been sent by Bolívar to free Ecuador from Spanish rule. On the morning of May 27, 1822, this army was on the slope of Mt. Pichincha overlooking Quito. A Spanish attack on Sucre's army began the battle; after a fierce three-hour fight, some rebel units broke and ran from the battlefield. It appeared as if the day was lost, but a heroic charge of the Colombian infantry, led by Córdoba, broke the Spanish ranks and won the Battle of Pichincha. A full surrender was signed the next day. Córdoba was rewarded for his decisive action by being promoted to Brigadier General. On his return to Colombia he was named Commanding General of Bogotá.

The northern part of South America was now firmly independent, but the Spanish still had a large army in Peru and in 1824, Córdoba once again took to the field under General Sucre. On December 9, 1824, the rebel and Spanish armies faced each other on the small plain of Ayacucho in the Peruvian highlands; although outnumbered 10,000 to 6,000, Sucre decided to stand and fight.

Before the last major battle for South American independence took place, there was an incident which serves to remind us how the rebellion had divided friends and family. Spanish General Monet walked alone to the rebel lines and asked to speak with Córdoba. Since many Spanish officers had friends and relatives in the rebel army, he requested that they be allowed to meet with them before the fighting began. Córdoba asked Sucre for permission to grant the request, which he did; and so for a half hour about fifty men from each side talked with each other in a neutral space between the two armies. Both forces breakfasted in peace and then around ten-thirty, General Monet called to Córdoba, "General, are we ready for our battle?". "Let us fight", answered Córdoba.

The Spanish attacked the rebel left which began to yield; at this point Sucre ordered Córdoba to attack. Dismounting, he addressed his men. Some historians quote him as saying: "Soldiers, march forward to Triumph!"; others claim he said: "Soldiers, weapons at discretion, a victor's step." Led by Córdoba, the Colombian infantry, accompanied by two cavalry regiments, marched forward under heavy fire. Córdoba displayed his usual fearlessness, and when his troops were in range, he ordered them to fire and then charge with fixed bayonets. They drove the enemy before them and captured the Spanish artillery. The battle was over in two hours; the Spanish Viceroy La Serna was taken prisoner and the same day signed a surrender document providing for the evacuation of Peru by the Spanish. Sucre gave Córdoba and his men credit for winning the battle and named Córdoba (now twenty-five) a Division General.



Figure 3. Francisco José de Caldas (1770-1816), famous Colombian scientist who was summarily executed by the Spanish for his part in the independence movement, has appeared on several Colombian banknotes; currently he is on the 20 pesos oro note (P-506).



Figure 4. José Antonio Páez (1790-1873) as portrayed on the 1974 Venezuelan 20 bolivares note (P-40B). He and his llaneros (plainsmen) joined the independence movement in 1810 and played a decisive role in Bolívar's campaign to free Venezuela from Spanish rule. He led the revolt which separated Venezuela from Colombia in 1829 and became the new country's first president.



Figure 5. Simón Bolívar (1783-1830), the Liberator, the man who freed the nations of northern South America from Spanish rule. He appears on the currency of many Latin American countries and both Venezuela and Bolivia have named their currencies after him. The above portrait appears on the 1966 5 bolivares note of Venezuela (P-32). Unable to bring about his dream of a united Spanish America, he died a disillusioned and bitter man in 1830.

Bolívar helped to organize the government of Peru and also Bolivia, which was liberated in 1825. He hoped to join both countries with Gran Colombia to form a Confederation of the Andes, but Gran Colombia was itself on the point of breaking up and he had to leave Peru in 1826 to put down a successionist revolt in Venezuela under José Antonio Páez (Figure 4).

The Colombian troops stationed in Peru were not popular and after Bolívar's departure, Augustin Gamarra overthrew the government set up by Bolívar, invaded Bolivia and drove the Colombian troops out of both countries.

Córdoba on his return from Peru was made Minister of War by Bolívar. He supported Bolívar's appointment as Dictator of Gran Colombia in June 1828, and was one of those who persuaded Bolívar not to resign after an attempt had been made on his life in September of the same year.

One of the projects assigned Córdoba as Minister of War was a study of the feasibility of the Panama canal. In November of 1828, he wrote Bolívar: "Following your suggestions, I . . . ordered . . . that priority should be given to geographical engineers in the Isthmus, and so they have . . . some reports which they promise to have completed by next summer; and we shall therefore know the difference in the

levels of the two seas and whether it will be possible to open the canal so often discussed."¹

Within a week after having written this, Córdoba was on his way to Popayán to put down a revolt by Colonels López and Obando, a mission he quickly accomplished.

Bolívar's plan to reestablish control over Peru in 1828 started a chain of events which was to lead to Córdoba's downfall. While he questioned the wisdom of invading Peru, he loyally accepted the command of a division in the army organized for that purpose, but Bolívar shortly stripped him of the command. Why Bolívar took this action was probably due to several causes: Córdoba had made no secret of his opposition to invading Peru and Bolívar was always distrustful of those who did not accept his views without reservation. Bolívar's distrust was no doubt encouraged by General Mosquera, his Chief of Staff, who had been an enemy of Córdoba since the latter had belittled his military ability during the revolt in Popayán. Another powerful enemy of Córdoba was Manuela Sáenz, Bolívar's mistress, who knew of Córdoba's hatred of her, both for her extravagances and for her, in his opinion, detrimental influence over Bolívar.

Soon after his dismissal, Córdoba returned to Antioquia. It was from here that he informed the British Consul General James Henderson: "I have requested by the mail . . . my retirement from the service. I observe that the conduct of the Government is very contrary to public liberty. The whole is cunning and intrigue, corruption and immorality."²



Figure 6. Antonio José de Sucre (1795-1830) was Bolívar's chief lieutenant. His victory at the Battle of Pichincha won independence for Ecuador, which has named its currency for him. This portrait of Sucre is from the 5 sucres note of Ecuador (P-100, P-113).

In an inept attempt at reconciliation, Bolívar offered him the Ministry of the Navy, but since Gran Colombia had no navy, Córdoba considered the offer an insult. The more appropriate offer of Minister to Holland was now too late.

On September 16, 1829, Córdoba issued a Manifesto calling for a revolt against the increasingly authoritarian regime of Bolívar and ending with: "A holy cause unites us, to conquer power in order to put it under the safeguard of the law."³

Was Córdoba's revolt that of a disgruntled General trying to regain power or that of a patriot trying to achieve the promise of liberty upon which the original revolt against Spain had been based? No doubt, like so many other such actions, it was a mixture of both.

Bolívar sent General O'Leary with 800 men to put down the rebellion. On October 17, 1829, Córdoba's force of 400 untrained troops was defeated at the battle of El Santuario. Córdoba was wounded in the action and dragged himself to a hut which served as a hospital; here he was found and killed by Rupert Hand, one of O'Leary's soldiers. Hand said he had acted on orders, but he was arrested, tried, found guilty of murder and sentenced to death. Before the sentence could be carried out, Hand escaped from jail and was never heard of again.

NOTES

1. Salvador Madariaga, *Bolívar*, (Coral Gables, Florida: University of Miami Press, 1952), p. 585.
2. Madariaga, p. 591.
3. Madariaga, p. 609.

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Lee E. Poleske collects banknotes from Latin American countries, Portugal and Portuguese colonies. He has a B.A. in history and a M.S. in media technology. He is the librarian for the Latin American Paper Money Society.

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This opportunity to obtain the wealth of information contained in these issues may not last long, as some are in limited supply.

Pursuing a Virginia Private Scrip Note

THAT (EXPLETIVE DELETED) NOTE!

by ELVIN B. MILLER

My name is Elvin B. Miller and I live in Leesburg, Loudoun County, Virginia. I have been a collector-dealer since before 1960. At one time I was in partnership in a local coin shop. However, because of my occupation as an air traffic controller, which entails shift work plus requiring work most weekends, the coin shop proved to be an untenable sideline.

With the demise of the retail coin business I reverted to being a part-time dealer, dealing mostly in obsolete paper money. I issued a number of fixed price lists over a period of several years. I also became very active in collecting Virginia national bank notes for my

personal collection. This collection, one note from each note-issuing bank in the state, progressed to being about 80% complete several years ago. Now if I can find one note to add to my collection every two or three years I consider myself lucky. To keep my interest in the collecting field I expanded to other Virginia items such as tokens, medals, and in particular any numismatic-related item from Loudoun County.

Now that you have the background, here is the story of my pursuit of a Virginia private small change note.



The Note.

IN 1974, I was listed in a very prominent collector's will to handle the numismatic portion of his estate. That collector, Charles J. Affleck, had disposed of his primary collections before his death, but there was a large accumulation of miscellaneous items left to be dispersed. One item was an undated private scrip note for 9 Pence or $\frac{1}{4}$ of a Dollar or $\frac{3}{4}$ of a Shilling. This note had no location of issue on it other than the word "Virginia," vertically on the left border. The signature was readable but I could not decipher the last name. The signature appeared to be John Hough(?). This note, plus approximately 20 others, were sold eventually to a collector in New York. If I remember correctly, the scrip note was listed for fifty dollars.

Time passed and in December 1975, the New Netherlands Coin Company, Inc. held its 65th unrestricted public auction sale featuring the Affleck-Ball collection of Continental and colonial currency. The last lot listed in the sale catalogue, lot 923, was described as:

Private Scrip. 9 Pence (\$1/8), (3/4 Shilling). Signed by John Hough, Jr. SN 141. Crowned male, wearing order in shape of star, and mantle with initials G W (George Washington?). Good; heavy center fold repaired with two hinges; other folds; edges, particularly top, well frayed, upper r. corner missing, upper l.

fragile. Not presently listed in Newman but will probably appear in next edition. (200.00)

Here appeared the same note that was once part of the Affleck collection and since it was from Virginia I placed a bid somewhat below the estimate of \$200.00. No luck, the note sold for twice the estimate, at \$400.00. How did the catalogue come up with John Hough Jr. as the signer?

In 1976, Eric P. Newman released his Bicentennial Edition of *The Early Paper Money of America*. On Page 394 appeared a picture of an old friend, the 9 Pence note. But the description was a bomb shell, Mr. Newman had listed the note as being from Loudoun County (my county). Now here was one of those times that one wishes that one could kick one's self. How did he get "Jr." out of the last word of the signature and where did he find the information that indicated that John Hough Jr. was from Loudoun County? I still have not found out.

Since the note had been sold at auction, I needed to know who the new owner was if I was to attempt to acquire the note for my collection. After approaching several of the most active paper money buyers, I found that the note was now in the possession of a Pennsylvania dealer. At a local coin and paper money show in suburban Washington, D.C., I

Be it remembered this twenty fourth ~~day~~ of the eighth Month called August In the Year of our Lord one thousand seven hundred & eighty; I Francis Haque of Loudoun County in Virginia being weak of Body but of sound disposing Mind & Memory, and desiring to mind the uncertainty of this transitory Life; do make this my last Will & Testament, touching the disposal of what temporal Estate I have; Hereby revoking and disannulling all former Wills by me made And this only to be taken for my last Will & Testament and none other.

Imprimis I will that my Body be decently buried at the discretion of my Executors here after named and that all my just debt be fully paid & satisfied.

Secondly I give and devise unto the Trustees to Fairfax Meeting House Land and to their successors forever, And for the use and conveniency of said Meeting, so much of my land joining to said Land as is contained from a forked black Oak standing near the North West corner of the Stable (which said) from the Meeting, marked M running from thence nearly a North East course passing by the Northwest corner of the Stable on the East end of the House to a black Oak marked M thence to a white Oak also marked M then a short distance some course to a line of said Meeting House Land, then with that line to the beginning.

Thirdly my Will is and I do hereby direct that all the residue of my Land be sold by my Executors at publick Auction, immediately after my decease and that they or the survivor of them do sell sufficiently convey the same to the purchaser, or purchasers in parcels or the whole, legall (thus as may appear most advantageous and that no unnecessary delay be made in the payment of my debt & legacies hereafter mentioned, I also Will that all my personal Estate (save only such as I have as ~~are~~ other wise bequeathed) be also sold in like manner, and that whole amount of the Sales both real & personal be judiciously disposed of as is herein directed.

Fourthly I give & bequeath unto my Children the several Sums mentioned with this named Viz to my son Isaac the sum of Sixty . . . pounds, and to my son Thomas Twenty . . . pounds, and to my son Samuel and child fifty pounds, and to my daughter Ann, Mary, Rebecca, & Sarah fifty pounds to each of them, and to my daughter Hannah seventy pounds, and to my grand daughter Jane Janney twenty ~~five~~ pounds current money of Virginia, to be paid to them or their legal representatives in Gold or Silver by weight or paper currency at the current exchange at time of payment.

Fifthly I give & bequeath unto my said daughter Hannah my best feather Bed & furniture, one pair of Traverses, one large Iron Pot, one pine chest, and one bundle of new.

Sixthly my further Will is that the remainder of the Monies arising from the sales of my said Estate as also my cash and out standing debt (after the payment of my debt & legacies before mentioned) be equally divided and paid to my Children, namely Isaac, Thomas, Samuel, Ann, Mary, Rebecca, Hannah & Sarah, or to their Heirs or representatives in manner above directed.

Seventhly and lastly I nominate & appoint my sons Thomas Haque, Samuel Haque and Daniel Thompson Executors to this my last Will & Testament.

Signed, sealed pronounced & declared
by the said Francis Haque to be
his last Will & Testament in the
presence of us . . .

Francis Haque

Jane Roberts Eleanor Roberts

Andrew ^{his} Brown

mark
John Houghling

The Will.

talked with the buyer of the note who was now a past owner, as he had traded the note to someone in London, England. (Expletive deleted) It looked like I had struck out.

In the early spring of 1982, I received a catalogue from NASCA for the Criswell/Stanley Gibbons Part 4 Sale. On page 22, staring me in the face, was the Virginia 9 Pence note.

Signed, sealed pronounced & declared
 By the said Francis Hague to be
 His last Will & Testament in the
 Presence of us — — — — —
 Jane Roberts Eleanor Roberts
 Andrew ^{his} Brown
 John Houghling

Enlargement of signature on the will.

My interest again came alive and I went to work on trying to identify the note. First I contacted a local historian and researcher, Mrs. T. B. Hutchison. The problem was to identify the signature "John Hough Jr.", on the note as being a resident of Loudoun County. I still questioned the "Jr." as being the last part of the signature. A few days later Mrs. Hutchison called and reported that she had found a will in the county court house that had been witnessed by John Hough Jr. and that the signature was identical to the one on the note—paydirt—at last.

The will had been written in Waterford, a small town here in the county that had been settled by the Society of Friends (Quakers). On the back of the will was a statement of probate stating that John Hough Junior (Quaker) ["Junior" spelled out] had been a witness to the signing of the will. All right, so the last word of the signature is "Jr."

Next I contacted two other local historians, Asa Moore Janney, the authority on the Quaker history here in the county, and John Divine, a native of Waterford. From these two gentlemen I learned that John Hough (the father of John Jr.) had moved from Pennsylvania and had settled in Waterford in 1744. He was employed as a surveyor by Thomas, 6th Lord Fairfax.¹ Lord Fairfax had control of all the land between the Rappahannock and the Potomac Rivers, no less than 5,282,000 acres.² The land had been patented (given) by King Charles II for faithful services.³ In addition to being a surveyor John Hough was a land speculator, mill owner, and owner of the ferry across Goose Creek on the road from Leesburg to Alexandria.⁴ John Hough Jr. was born September 23, 1751 (old style) and he, at the age of 21, married the Widow Lydia Hollingsworth April 29, 1772 in Waterford.⁵

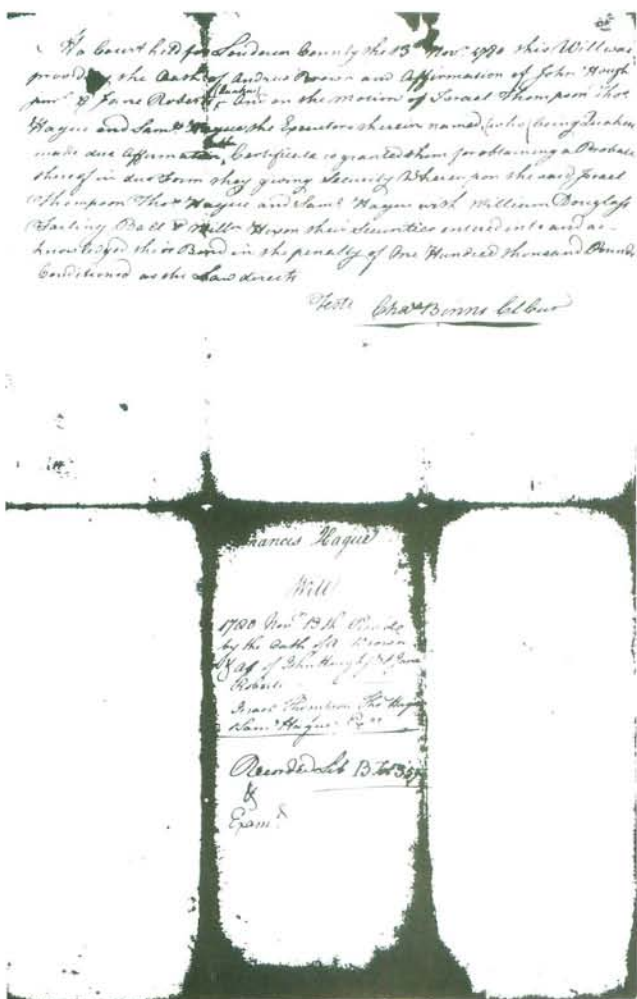
The Widow Hollingsworth brought with her to this marriage a mill locally known as the Widow Hollingsworth Mill, which later became known as the Hough Mill.⁶ In 1788, John Hough Jr. was disowned by the Society of Friends for bearing arms in the war.⁷ An inventory of the estate of John Hough Jr. was filed with the Court of Loudoun County January 7, 1793.⁸ Interestingly, this inventory listed the assets in Pounds, Shillings, and Pence.

So I now know that the 9 Pence note is from Waterford, Loudoun County, Virginia and that it had to have been issued prior to 1793 by John Hough Jr., probably in connection with his mill.

The next step was to acquire the note. The Criswell/Stanley Gibbons Sale was scheduled to start April 19, 1982 and the 9 Pence note, lot 330, was estimated at \$400.00 - up. To be on the safe side I submitted a bid of \$800.00. The note sold for \$850.00 plus a 5% buyer's charge. (Expletive deleted) Foiled again!

Later, I found out that the same Pennsylvania dealer who bought the note out of the New Netherlands Sale had been the one who had outbid me. I wrote him a one-line letter, "How about putting your best price on the Virginia scrip note". He answered that he would let me have the note for \$1500.00 and that the price was good for ten days. Also, if I did not want the note at that price it would go into his retirement portfolio and would only reappear when his estate was settled.

My first reaction was to write and say that I eagerly awaited his obituary notice but I thought better of it and wrote that I would pass on the note. I also stated that the most that I would have paid was \$1200.00 for the note.



Statement on the back of the will.

A few days later, in the mail, the note arrived with a letter stating that in the spirit of Christmas here was the 9 Pence note for \$1250.00.

So eight years later with an increase of 2,500%, one of the earliest known pieces of Virginia private issue paper money, the 9 Pence note, had returned.

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PM Author's Book on American Revolution Public Debt Now Available

THE PRICE OF LIBERTY, The Public Debt of the American Revolution, by William G. Anderson, \$20.00. Published by The University Press of Virginia, Box 3608, University Station, Charlottesville, Virginia 22903.

Historians are keenly aware of the importance of the war bonds and promissory notes generated by the states and the Continental Congress to finance the American Revolution. It is safe to say that of all the monetary issues in American history, the fiscal paper of the American Revolution is the most significant and widely discussed. Many of the political questions of the Revolutionary era and the critical Confederation period revolved around the problem of public finance. Both the United States Constitution and the first national political parties were results of the disputes engendered by these certificates of public debt.

Ironically, historians have written much about the public debt controversy, but no fiscal paper has ever before been illustrated in a scholarly work. Most historians are not aware that many of these certificates have survived. On the other hand, numismatists have for some time avidly collected these fiscal papers. But their knowledge of the function and historical significance of these items has remained limited. The same is true for certificate collectors, whose numbers have grown in recent years.

William G. Anderson's work bridges the gap between the historian and the numismatist. His carefully researched account of the origin of and political controversies surrounding fiscal paper and the public debt is presented in Part I. The second part, the R.M. Smythe Catalogue of American Revolutionary Debt Certificates, is an illustrated and annotated listing of all the certificates known to have been issued. The certificates issued by the Continental Congress precede those issued by the states. This, then, is both a study of the political economy of the Revolutionary and early national period and a valuable catalog.

William G. Anderson is Chairman, Department of History, Political Science, and Geography at Suffolk County Community College, Selden, N.Y. His "Syngraphic Survey" of Revolutionary Era debt appeared in PM 105.

MILLIONS OF VALUELESS MONEY

Eighty million dollars in bills were received at Atlanta a day or two ago, the mammoth packages of money filling five large dry goods boxes and making in all a drayload. None of the bills was current, however, as they represent "nothing in God's earth now and naught in the waters below it." They were Confederate bills of the rarest type. The huge pile of genuine Confederate money was shipped from Richmond, the former capitol of the Confederacy, and is now the property of Charles D. Barker of Atlanta. The money is of every denomination issued by the departed nation, and in the big collection are bills of the rarest type. There are bills issued during every year of the war. Thousands of them are very valuable as relics, but the great number of them Mr. Barker has on hand will make them so common as to bring but little on the market. This \$80,000,000 of Confederate money has been all along supposed to have been destroyed. This is undoubtedly the largest lot of Confederate money in the world.—Savannah News.—(*The Crookston* (Minn.) *Times*, Feb. 17, 1894. Submitted by Forrest Daniel.)

The "Snag Boat"

by BRENT H. HUGHES



A "rag-picker", sometimes known formally as a paper money collector, never knows what he may find in his incessant prowling of flea markets and attics. Recently I discovered an old stock certificate of a company with a strange name, "Kirk's Mississippi Snag Fender Company". Crudely printed on cheap paper by an unknown printer, it displays a side-wheel steamboat flanked by portraits of two unidentified men.* The ornate border is made up of typical items from the print shop tray, including stern-wheel steamboats at the corners. The date is partially printed "184_" which fortunately gives us an important clue to the company's purpose.

Today we use the expression "we struck a snag" to explain almost any kind of delay, but in 1840 on the Mississippi and Missouri Rivers it described a serious accident. A "snag" in this instance refers to a submerged tree, stump or large branch embedded in a stream bed which constitutes a hazard to navigation. To hit a substantial snag with a river steamboat of the 1840's era meant instant disaster because of the peculiar construction of the boat's hull.

The riches of the American frontier could be brought out to civilization in large quantities only by riverboat. Before steam engines were invented keelboats were used. Rowed, poled or towed by human muscle, these boats were ramshackle flat-bottomed vessels designed to carry heavy loads of cargo over shallow rivers. They were made of pine or poplar instead of heavier oak and were considered expendable if the cargo could be saved. When steam power came to the Missouri in 1819, the side-wheelers were built like keelboats with the engines added. But the shallow rivers still required them to be broad and flat-bottomed with spoon-shaped bows to slide over sand bars if necessary. They were flimsy craft with little concern shown for crew or passenger safety. The heavy steam engines literally pounded the boats to splinters after a few trips. Pressure gauges were not generally used and boiler explosions were common. Boats were destroyed also by fire, ice jams, high winds, lightning, collisions with railroad bridges, and most of all by snags, rocks and shoals.

Insurance records of the time show an incredible number of entries such as "struck a snag on first trip up the Missouri

River. Boat a total loss. She was valued at \$38,000. Deck load saved, balance of cargo was lost." The problem of snags tended to perpetuate itself because the steam engines burned enormous quantities of wood from trees cut down along the river banks. Soil erosion then sent the stumps into the river to become additional snags.

In 1839, some boat builders experimented with iron hulls but found them both too heavy and too expensive. The side-wheelers, which were especially vulnerable to snags, were gradually replaced by the larger stern-wheelers which were less vulnerable. In 1859, the ultimate Missouri riverboat appeared, a powerful stern-wheeler drawing only 31 inches of water while hauling an incredible 350 tons of cargo. By then, of course, special "snag boats" were engaged in clearing snags from the channel. A shipbuilder named Henry Shreve was issued a patent in 1838 for a double-hulled boat like a catamaran which scooped up sunken trees and pulled them aboard with a powered cable. By 1880, the Army Corps of Engineers was using huge steel-hulled boats based on Shreve's design which were popularly known as "Uncle Sam's Tooth-pullers."

Getting back to our strange stock certificate, I can find no reference to a "snag fender." But since we know that protective shields on docks and ships are called "fenders," we can assume that a "snag fender" was a compromise between a wooden hull and a metal one. It might be compared to the big steel bumper on a modern-day truck. Probably made of heavy iron, it might have been designed to attach to the bow of a steamboat to push aside the abundant snags and thereby save the vessel from sinking. I can almost hear the salesman telling the boat owner that it would pay for itself in just one trip.

Who Kirk was is a mystery. He may have been a relative of Dr. A. C. Kirk, a prominent inventor of marine steam engines after the Civil War. Or he may have been a Captain Kirk whose modern-day descendant is exploring outer space on television in the good old "Star Ship Enterprise." I think I will just frame the stock certificate, hang it on the wall and wonder about the whole thing.

* Could they be William Penn (left) and Benjamin Franklin (right)? Ed.



Political Americana

Simulated Currency of the 19th Century

by RONALD L. HORSTMAN

Referring the readers' attention to Barbara R. Mueller's excellent article in *Paper Money* No. 104 describing a Homer Lee Bank Note Company advertising card, I present this proof impression for their approval. This seven by three inch certificate, printed on India paper mounted on off white card stock, was issued to contributors to the Republican National Committee Reserve Fund. The vignettes, border and counters of this item strongly resemble those used on United States currency of the period. Unlike the advertising card mentioned in Barbara Mueller's article, this certificate is entirely engraved,

being printed in black with a brown grillwork for the background. Dated January 1, 1889, it bears the following obligation: "This certifies that _____ has paid the sum of TEN DOLLARS and agrees to contribute a like amount annually as a Registered Contributor to the Reserve Fund of the Republican National Committee. Future payments to be made to the Treasurer of the said committee on the first day of September of each year." A similar statement is contained on the receipt stub.

Back Home Again In Indiana— The Day They Closed The Banks In Greenwood

by WENDELL WOLKA



Large size \$10 note on the Citizens National Bank.

Prologue

Most people are familiar with the national sweep of events connected with the Great Depression of the 1930's. We are aware of, for example, the 1929 stock market crash, the large number of bank runs and failures, and the national Bank Holiday declared by President Roosevelt in March of 1933. Generally, however, our knowledge does not extend down to the local level. Indeed, most of these local stories still lie buried, forgotten, in the minds of the "old-timers" or in the dusty corners of local libraries and newspaper offices across the nation.

Small town national banks are uniquely local in character. They were run by local people for the benefit of the local people and, despite the merger mania of recent years, this is still true today in many areas of the country. To leave collectors in the future merely a dry collection of dates, statistics, and numbers, would be to ignore our obligation as numismatists. Besides, it's fun to play detective and track down what really went on during these tumultuous financial times. As a way of showing what you can turn up with a little digging, I decided to focus my attention on a small town not more than ten miles from where I grew up—Greenwood, Indiana. Greenwood is located in the central part of the state, just south of the state capital, Indianapolis. In 1931, the town was served by two national banks, the Citizens National Bank and the First National Bank.

The Banks

Entering the Great Depression, Greenwood's two banks had remarkably similar histories. The First National Bank was organized in July of 1906 with a capitalization of \$25,000. Assigned federal charter number 8422, the bank issued \$377,640 worth of bank notes before its demise. It was housed in a building (see Fig. 1) not more than a block or so from the Citizens National Bank (see Fig. 2).

The Citizens National Bank, organized in October of 1906, also had an original capitalization of \$25,000. Charter number 8461 was assigned to the bank by federal authorities. The bank issued \$399,250 worth of bank notes prior to the end of its corporate life.



Fig. 1. Location of the First National Bank.

The Storm Breaks

During the early 1930's, the two national banks in Greenwood had apparently managed to stave off any immediate threats to their survival. As evidenced from the pages of the *Greenwood News*, the local weekly newspaper, every-



Fig. 2. Location of the Citizens National Bank.

He Doesn't Even Know It!

Money is slipping away from him, and he doesn't even know where it goes. A few years from now he will wonder why he never has anything.

No matter how much you make, make up your mind now to place 10% of it in a savings account. That is the only practical way to get ahead.

This bank invites your account—whether it be large or small. Any advice on financial affairs that we can give is yours for the asking.

CITIZENS NATIONAL BANK
"THE BANK THAT HELPS YOU SAVE MONEY"
Greenwood, Indiana

Fig. 3. A typical bank advertisement circa 1931.

thing seemed to be fairly calm and normal. The advertisements which both banks placed in the early 1930's dealt mainly with the services which the public expected such institutions to offer. As you will note from Figures 3 and 4, savings accounts and checking accounts were about as exciting as things got during this period of time. However, as the national scene grew more grim, the February 24, 1933 edition of the *Greenwood News* carried an advertisement from the Citizens National Bank which was more serious in nature (see Fig. 5): the bank was soliciting business on the basis that it had managed to survive several years' worth of trial by fire.

YOUR CHECK IS YOUR RECEIPT

One of the major advantages of a checking account is that every check you write in payment of a bill serves as a receipt. It is clear evidence of money expended and a great aid in maintaining a budget.


First National Bank

Fig. 4. Checking accounts were featured in this 1933 advertisement.

Ironically, the whole financial world in Indiana was turned upside down within forty-eight hours of the advertisement's appearance. On Sunday, February 26, 1933, the financial institutions of Indianapolis decided not to allow withdrawals of more than five percent on checking accounts. The balances used were those in existence at the close of business on Saturday, February 25, 1933. This action put the small banks in the surrounding counties, including the Greenwood banks, in a real spot since almost all were large depositors themselves in the Indianapolis banks. Hurried meetings by all of the Johnson County bankers, including those from Greenwood, on Sunday evening quickly determined that only one course of action was open to them. Accordingly on Monday morning, February 27, 1933, both Greenwood banks announced that they were following suit and would impose similar five percent withdrawal restrictions on accounts. New deposits were, however, not restricted.

According to the March 3 edition of the *Greenwood News*, the local populace seemed to accept this startling turn of events with an air of calm and resignation. Indeed on this Friday, the banking news shared the front page with news of the high school basketball team's exploits and the announcement of the PTA's new operetta. Again, the news was to change quite drastically in a matter of seventy-two hours.

President Roosevelt's national Bank Holiday closed all of the banks across the nation three days later on Monday, March 6, 1933. While the banks were allowed to open the next day to make change and receive deposits, they were not allowed to pay out any money on deposits which they already had on hand. The straight-forward reporting style of the



TESTED

by the FIRES of
ADVERSITY . .

An institution that has weathered the difficulties of the past years may take a pardonable pride in its achievement. It can not but feel that those principles of business practice responsible for its success are sound. Thus this bank, in view of its past performance, solicits your patronage—confident of its ability to serve you.

Citizens National Bank

"The Bank That Helps You Save Money"

Fig. 5. This advertisement was a sign of the times in 1933.

Greenwood News noted that “there had been mighty few deposits although the change making business wasn’t so bad”! The headline of the March 10, 1933 issue of the *Greenwood News* informed the local folks that the “Banks May Open Today, And Then Again May Not” (see Fig. 6). While some banks across the country began reopening as early as March 13, 1933, the two national banks in Greenwood did not open until Thursday, March 16.

The local banking scene did not change significantly for nearly two more weeks. Both the Citizens National Bank and the First National Bank were again closed on Tuesday, March 28, 1933, and placed under the supervision of a Conservator. Both reopened two days later. This marked the beginning of a series of lengthy discussions trying to work out a merger of the two institutions. These efforts were to eventually prove fruitless. Four months later, the federally appointed Conservator resigned, after which federal authorities appointed the two banks' Cashiers to act as the Conservators for their respective institutions. The local rumor mill had it that a new bank would be established in "two or three weeks." The

NEWS

**SMALL ADS
BRING YOU
BIG RESULTS**

DELIVERED BY MAIL \$1.50 A YEAR OUTSIDE STATE \$2.00 A YEAR

Number 2

Usual Drawing Will Be Held Next Tuesday Night

The drawing at which \$25.00 in script money will be awarded, will be held at the Community House next Tuesday night at the usual time.

An entertainment has been arranged but the program committee was not prepared to announce what it would be. It was said that two or three features were under consideration.

An effort will be made to speed up the drawing of the numbers so that there will be a minimum of delay in making the awards. W. T. Kelly, the general chairman, said.

The doors will be open at the usual time and since the auditorium is already filled to capacity on award night arrangements have been made to take care of as many persons as the place will hold by placing some extra seats.

Banks May Open Today, And Then Again May Not

Officials In Doubt Thursday Pending Official Word From Washington

Greenwood bankers late Thursday were still in doubt as to the probability of opening for business today. Lacking any official word from authorities, both the Citizens National and the First National bank were merely "marking time."

The banks were closed Monday an order of President Franklin D. Roosevelt in common with all institutions of the kind throughout the country. Tuesday morning they were notified that they might open to make change for customers or to receive deposits, but were restricted from paying out any money on deposits already in the banks. Both banks have been open since that time but they reported there had been "mighty few" deposits, although the making change business wasn't so bad. During this holiday employees are given the opportunity to "catch up" with any work they may have on hand, and get affairs in shape for reopening.

On Thursday local bankers said the order to open for business might come today. It might be delayed until Saturday, or possibly Monday when the release finally is given, it was said, the five per cent restriction will, in all probability, be retained. Under the present conditions a person may deposit whatever sum he or she wishes and this can be withdrawn at any time it is needed. The five per cent regulations does not apply to money, after money which has been deposited during the holiday. The situation of the banks here has been

Petition Board To Grade Oil M'Kinley Street

Floy Moll Seeks To Disannex Part of Farm Now in City Limits

The town board at its regular meeting Monday night heard the reading of two petitions, and transacted other business matters which were presented.

Residents of McKinley street, in east Greenwood, asked the trustees to grade and oil that thoroughfare just as they had done in the case of Greenwood street. The petition was signed by E. K. Smith, Macky Babbs, W. M. Coffman, C. A. Smithhouse, D. D. Jewell, Dallas

Fig. 6. Some headlines betrayed the confusion which enveloped the financial scene in March, 1933.

August 18, 1933 edition of the *Greenwood News* contained a number of page one stories—John Francis' Packard had been stolen in Indianapolis; the Greenwood Merchants baseball team "bombarded the Christamore A.C. nine into submission by a score of 14 to 5." Of more interest was the announcement that 670 shares had been subscribed for in a new national bank which was to be known as "The National Bank of Greenwood".

One thousand shares needed to be sold before the bank could be started. Evidently the initial fast pace of stock sales was not maintained, as the December 22, 1933 issue of the *Greenwood News* indicated that stock sales had just passed \$40,000, probably about 800 shares of stock. Meanwhile the

two "old" national banks in town continued in business under conservatorship well into the spring of 1934.

The March 23, 1934 edition of the *Greenwood News* announced two important events. As of May 4, 1934, the Indiana Bell Telephone Company was going to do away with crank phones in Greenwood! Secondly, a new bank, according to "absolutely reliable sources," was to begin operation within the next thirty to forty-five days. This was apparently the National Bank of Greenwood, which was selling stock at the time. Depositors in the Citizens National Bank and The First National Bank met on April 20, 1934 to approve a plan which was essentially a three-way proposition. Approved by a vote of 130-0, the plan called for the liquidation of the two old banks which were then to be succeeded by a new institution (evidently The National Bank of Greenwood which had been in the works since mid-1933). The approved plan was immediately sent to federal banking authorities in Chicago on Saturday, April 21, 1934, who duly forwarded it on to Washington for final approval. Because the plan was patterned on one suggested by federal banking officials, quick approval was anticipated. One week passed, then two, without any response from Washington.

"Plan B"

Finally a blockbuster telegram arrived in Greenwood on Saturday, May 5, 1934, from Washington. The depositors' plan had been rejected! The decision had been made in Washington that each local bank was to face its own problems. This approach negated the three-way deal which the depositors had envisioned among the Citizens National Bank, The First National Bank, and the yet-to-be-formed National Bank of Greenwood. With this turn of events, the paths chosen by the town's two banks started to part. The First National Bank was ordered by federal authorities to obtain waivers from all of its depositors by May 14, 1934, or face involuntary liquidation. By signing the waivers, the depositors agreed to give up any interest which was due them since March 6, 1933 in exchange for receiving all of their principal.

The Citizens National Bank immediately decided to pursue reorganization and asked the federal authorities to delay any action until this course of action could be investigated.

The National Bank of Greenwood, in its April, 1934 form, passed from the scene before it was ever born.

The May 11, 1934 issue of the *Greenwood News* carried the good news that the First National Bank had received waivers for about two-thirds of its deposits. By May 18, 96% of the First National Bank's deposits had been waived after federal officials granted the bank a time extension to get waivers from out-of-town depositors. The Citizens National Bank had no response to its reorganization request from Washington. Two weeks passed without further word from Washington, although the First National Bank reported that 98% of its deposits had been waived by June 1, 1934.

Resolution


Finally the Citizens National Bank received approval to reorganize during the week of June 8, 1934. Preparations were made to sell stock in the reorganized institution so that depositors could be paid about 60% of their money once the "new" bank was ready to open. The remaining 40% would be paid out as other assets of the Citizens National Bank were

NOTICE!

TO DEPOSITORS OF CITIZENS NATIONAL BANK

All those having restricted deposits are asked to bring their pass books to the bank at once, for the purpose of balancing accounts.

Citizens National Bank



Hunting SUPPLIES

MEN, the hunting season is on, and we're ready to supply your needs right now.

We have complete line of shotgun shells, sure-fire, with wide range, absolutely new stock, and at the lowest prices you can find anywhere.

You can't afford to take chances of losing out when the shells are not up to "snuff."

Fig. 7. By August, 1934, the Citizens National Bank was preparing to wrap up its affairs.

liquidated. By July 6, the *Greenwood News* was able to report that stock sales of the Citizens National Bank's successor were going quite well while progress was again being made in the First National Bank's liquidation program.

On July 26, 1934, the federal banking authorities terminated the conservatorship of the First National Bank, effective July 28, 1934, and returned control of the bank to the directors for the purpose of liquidating the institution. The First National Bank wasted no time in beginning the pay out of deposits, starting on Tuesday, July 31, when it paid out over \$34,000. By Friday, August 10, 1934, this figure exceeded \$206,000.

Around August 3, 1934, the federal banking officials gave the go-ahead for the Citizens National Bank's successor, the National Bank of Greenwood, since the necessary stock in this new institution had been sold and the new officers approved. Depositors were asked to bring in their passbooks on August 10, 1934, which was taken as a good sign that things were finally being wrapped up (see Fig. 7). As Sep-



Fig. 8. October, 1934, found the Citizens National Bank beginning to pay out.

tember rolled around, the First National Bank reported that it was just about paid out, while the Citizens National Bank requested its depositors to sign waivers which would automatically transfer 60% of their money to the new bank when it was ready to open. Once in the new National Bank of Greenwood, the money could either be left on deposit or withdrawn at the depositor's discretion.

Officers of The National Bank of Greenwood were instructed to collect the money subscribed for stock in the new institution on September 24, 1934. This task was completed by the following Thursday, September 27. By October 19, the new bank was depicted as being ready to go once the "final" approval was received from federal officials. This approval was duly received, and the October 26 issue of the *Greenwood News* announced that the Citizens National Bank was paying out 60% of all deposits through the newly-opened National Bank of Greenwood (see Fig. 8). On November 2, 1934, a receiver was appointed for the Citizens National Bank in order to liquidate the bank's remaining assets which would be used to pay off the final 40% of its deposits.

The National Bank of Greenwood finally emerged as the only national bank in Greenwood. The bank remains in operation to this day, serving the local community as it has for the past forty-nine years (see Fig. 9).

Numismatic Aspects

The National Bank of Greenwood was assigned federal charter number 14292, the last assigned in Indiana during the

Fig. 9. The National Bank of Greenwood, in 1934, stressed new government safeguards.

note-issuing period. The bank did not issue any small size notes, however.

Both The First National Bank and the Citizens National Bank issued remarkably similar quantities of the same types of notes as you will note in the table below.

Type and Denomination	Number of Notes Issued	
	First National	Citizens National
\$10 Red Seal	2,250	2,250
\$20 Red Seal	750	750
\$10 '02 Date Back	5,310	5,910
\$20 '02 Date Back	1,770	1,970
\$10 '02 Plain Back	11,391	11,946
\$20 '02 Plain Back	3,797	3,982
\$10 '29 Type I	3,828	3,600
\$20 '29 Type I	960	1,020
\$10 '29 Type II	295	625
\$20 '29 Type II	68	75

The last reported outstanding circulation figures are also quite comparable.



Small size \$10 note on the Citizens National Bank.

	<i>First National</i>	<i>Citizens National</i>
Amount out at Close	\$24,995	\$24,700
Large Size Notes out at Close	\$1,895	\$1,450

Surviving notes from each bank are apparently rare. The First National Bank is, to the best of my knowledge, represented by a single large size note, while the Citizens National Bank has at least three surviving notes, two large size and one small size.

One Way to Collect Local History

I collect nationals and obsolete notes from my home state of Indiana. Since I live in the Chicago area, the "hunting grounds" begin only an hour's drive from my front door. For each national bank within the state, I try to collect —

- a note.
- a check.
- a picture of the bank building as it appears today if the building still exists.
- a history of the bank taken from local sources.

The banks which are the most fun to track down are the ones which no longer exist from small towns just like Greenwood. Frequently the most tangible evidence of the bank's existence in past times is the building itself. In small towns, the bank buildings often stick out like sore thumbs, replete with pillars and stone facades. If they are of plainer stock, as was the case in Greenwood, the local people can often point out where the bank buildings are located if they are still standing. Once I find the building, out comes the camera and one more small bit of history is recorded.

Tracing the history of the bank is usually a bit trickier. Local "old-timers'" recollections tend to be quite colorful but often not terribly accurate. Surprisingly, present-day banks seldom have much awareness of, yet alone information on, their ancestors from the 1930's and before. By default, the best source of information tends to be the local library or newspaper office. In preparation for this type of research, be sure to have the bank's key dates (opening, closing, consolidation, and/or receivership dates) written down. These dates are readily available from several numismatic sources such as the new Krause national bank note book. This bit of preliminary research will allow you to make the most efficient use of the library's or newspaper's files in determining what was

going on while the bank was in business. Even with a weekly paper there is a lot of wasted reading to do if you are not certain when some key events occurred. Obviously, get copies of interesting articles whenever possible since this saves a lot of note-taking. Use of one of the small dictation recorders would also get the job done if a copier is not available.

If the town is too small to have its own library or newspaper, try the nearest large town or the county seat. Unfortunately, my experience has been that the information becomes more sketchy when it is sought in a different town from the location of the bank.

At any rate, that's one way to do it. If you collect nationals, go out and see what history is waiting for you to discover after fifty years or more. You'll meet some nice people, get some fresh air, and have a good time playing detective. Such experiences are, after all, what the fun of collecting is all about!

Acknowledgements:

Greenwood Public Library; Greenwood, Indiana
 Franklin Public Library; Franklin, Indiana
 The National Bank of Greenwood; Greenwood, Indiana.

Banking History of Paraguay Announced

ANALISIS DE LA HISTORIA BANCARIA Y MONETARIA DEL PARAGUAY, by Pedro Fernandez.

Printed by Chromos S.R.L. Asuncion, 1982. 327 pages, illustrated, table of contents, index and bibliography. Softcover.

This Spanish-language work is a complete banking and monetary history of Paraguay from about 1874 through the 1970s.

Of particular interest to the collector of banknotes or the serious researcher is a 64-page section which covers all of the older banks in Paraguay, including the regulations under which they operated, powers of emission, date of beginning and date of shutdown. A detailed table of contents and alphabetical index add to the usefulness of this book.

The cost of the work is U.S. \$24.00 plus \$1.50 postage in the United States. Foreign customers must add U.S. \$4.00 to cover the cost of registration. Available from Dale Seppa, 103 Sixth Avenue North, Virginia, MN 55792.

Syngraphic Iconography

THE LIBERTY CAP as seen on U.S. Paper Money

by GENE HESSLER

THE national symbol of the United States is the bald eagle; however, it was not the first symbol. Sir Fernando Gorges, British colonizer, proprietor of Maine and leading figure in the establishment of the Plymouth Company, included an engraving of America in his *America Painted to the Life* . . . (London, 1659). This symbolic figure could be the earliest known example of an Indian maiden who would represent the continent of North America to the world.

The engraving in Gorge's book and those likenesses to follow always portrayed *America* this way, viz., as an Indian maiden with European features, wearing feathers—usually just above the forehead—and with a bow and quiver of arrows. Her skin was dark, and she sometimes sat on the back of an armadillo or alligator. *America* was painted by the Venetian master Giovanni Battista Tiepolo (1696-1770); she is seated on an alligator as she graces the ceiling, above the staircase in the Bishop's Palace in Würzburg, Germany. Plate 31 of Kenneth Clark's *Civilization* illustrates this painting in color.

After the Revolution the figure of *America* was given the traditional symbols of freedom, i.e., the liberty cap and the liberty pole, both of which can be traced back to the ancient Greek and Roman world. Slaves were not permitted to cover their heads; therefore when these unfortunates were freed, they were given caps of freedom which proved their new status. During the ceremony, the officiant tapped the person on the shoulder with a pole, perhaps as one last reminder from whence he or she came. The liberty cap or Phrygian cap can be traced to ancient Phrygia where these caps were worn. On p. 14 of Cornelius Vermeule's magnificent *Numismatic Art in America* there is the following quote concerning the design of our coinage as we entered the second century of independence.

Our eagle, stars, arrows, olive-twigs and women, are pitched on to the coins at random, and cannot be "read" by any rules of heraldry or numismatics. Yet, in reply to the query what is this "stick with a nightcap on it," which the French lady holds on our trade dollar, I answer it is the *rudis* and *pileus*, the "rod of touch," and the "cap of announcement" connected with the ancient forms of freeing a slave . . .

Art work of the 18th century resurrected the liberty cap and pole and these were quickly assigned to the new nation of America, now free. Images of a female wearing the liberty cap can be found on numerous bank notes of other countries such as Ecuador, El Salvador, Mexico, France, and Nicaragua to name a few.

The \$4 notes of Georgia dated 1776 show the liberty cap and pole. The \$10 notes dated 1800 from the Bank of

Columbia, South Carolina have the liberty head with the cap atop the pole as it is often seen in works of art. New Jersey used a similar design (actually the state seal) on all notes authorized by the Acts of 9 January 1781, 20 December 1783 and those dated 1786.

Miss *Liberty*, *America*, *Freedom* (she answered to many names) discarded her peculiar mode of transportation, the armadillo or alligator, before she made her appearance on our paper money.

The image of *America* closest to the original conception is found on state bank notes only. One such example is the \$1 note from the Eastern Bank of Bangor, Maine. You will notice the small eagle on the shield. Within a few years it will move forward to replace the female symbol. (Figure 1.)

The figure with a liberty cap is seen most often on interest-bearing treasury notes. For example, the female figure, part of the vignette on the \$100 note of 1857, holds the liberty pole and cap. Although the vignette is untitled, the cameo profile of Washington reinforces the concept of liberty. (Figure 2.)

The Act of 2 March 1861 authorized two-year notes, but only the \$50 denomination was a circulating note. It and the specimen \$100, \$500 and \$1,000 denominations are today unique in private collections. The likeness of *Justice* on the \$50 note (H945b) is wearing the liberty cap. This vignette is probably the work of engraver Frederick Girsch. The \$1,000 note (H1393b) of this series has a vignette of *Columbia*; she also wears the liberty cap. This specimen is doubly unique, if that is possible. It is the sole surviving specimen, and the green overprint that should form an arch over *Columbia* has been inverted in error. Confederate \$1,000 notes dated 6 May 1861 bear this same vignette. Only two months separate the dates of issue of these two historical notes; both were printed by the National Bank Note Company in New York for the two adversary governments in the Civil War.

On the \$1,000 interest-bearing treasury notes of 1863 (F201, H1393a) is an image of *Liberty* with a liberty cap but she has exchanged the liberty pole for a flag of the United States and a shield. At her left is an eagle which seems to be assuming more importance as a design element. The eagle is either taking a protective stance or he is demonstrating his indifference, secure in the knowledge that he will one day be the sole symbol of our country. On second thought, perhaps the eagle is looking away, out of jealousy of the eagle entitled *In God Is Our Trust* in the center. (Figure 3.)

One more note of this classification has to be mentioned, i.e., the \$500 note of 1863 (F205, H1341). *Liberty*, engraved by Charles Burt, points to the *fascis* she holds with her left hand. (Figure 4.) This emblem of official power originated with Roman magistrates. You will notice *Liberty* must share the spotlight with *The Eagle's Nest* engraved by Louis Delnoce. Artistically I find fault with this design. Both *Liberty* and the eagle are looking out of the picture rather than inward, which would be artistically more appropriate. Could it be a case of jealousy?



Fig. 1. Image of America on Eastern Bank of Bangor, Maine note (left vignette). Note small eagle on her shield.



Fig. 2. Female figure with liberty cap on pole on Toppan, Carpenter vignette.



Fig. 3. Liberty wearing cap and holding pole (right vignette) on \$1,000 interest-bearing note of 1863. (Photo courtesy J. Roy Pennell, Jr.)



Fig. 4. Liberty pointing to fasces on vignette used on \$500 note of 1863.

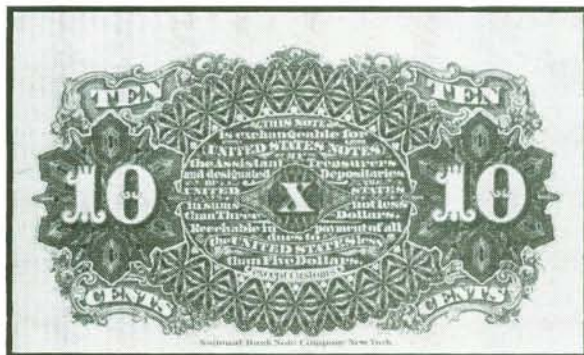


Fig. 5. Liberty wearing cap on fractional currency note of the fourth issue.

The \$20 first and second charter National Bank Notes show *Loyalty* as a female figure with liberty cap carrying an American flag. Alfred Jones was the engraver of this vignette. On the back of the \$10 third charter notes is *Liberty and Progress* and the same side of the \$20 note features *Union and Civilization*. Both female figures are wearing liberty caps and were engraved by G.F.C. Smille.

For those interested in fractional currency we cannot overlook the fourth issue 10¢ note (F1257-1261, H1530-1534). On this note is a bust of *Liberty* with liberty cap; the model is said to have been Mary Hull. Charles Burt was the engraver. (Figure 5.)

The head of *Liberty* from the \$500 note (F205, H1341) mentioned earlier was placed at the bottom center of the \$100 United States note (F168, H1122). The small oval from which *Liberty* gazes suggests a diminishing circle similar to one at the end of a movie cartoon. It would seem that *Liberty* with her liberty cap knew she was about to vanish from our paper money. It would be seventeen years before she reappeared.

When *Liberty* made her return, it was on a bank note that we sometime overlook when this symbol is discussed. I refer to the back of the \$5 silver certificates of 1886. These beautiful notes, which show the obverse of the silver dollar designed by George Morgan, were engraved by Lorenzo Hatch. However, once again we see eagles, the reverse of the same coin, two on either side about to displace *Liberty*.

Sixteen years later the liberty cap made its last appearance on the backs of the \$10 and \$20 third charter National Bank Notes as previously mentioned. If a change were to take place on our currency today, it would be a pleasure to see the return of Miss *Liberty* in a prominent position with her timeless and always fashionable liberty cap.

De La Rue Does More Than Security Printing Its Security Express Proves to be Less Than Secure

An Associated Press dispatch printed in the April 5, 1983 edition of the *Milwaukee Journal* tells of a near record haul made by six gunmen who looted the vaults of Security Express Ltd. in London. The story is of special interest to stamp and paper money collectors because the firm is a subsidiary of the famous security printing concern De La Rue. According to the story, "No one was hurt in the eight-hour raid, staged by the shotgun-carrying robbers to coincide with the Easter Monday bank holiday.

"It was a mountain of money," said a Scotland Yard detective after examining the ransacked vaults of Security Express Ltd.

"One of the firm's employees said the loss might be more than 6 million pounds in cash—\$8.82 million. The Great Train Robbery holds the previous record for stolen cash, as opposed to other valuables—2.6 million pounds.

"Security Express transports large quantities of cash between branches of major banks and commercial firms. It is a subsidiary of the De La Rue group, which prints most of Britain's banknotes and currency for several other countries.

"Six men scaled a rear wall about 7 a.m. and captured a guard. At noon seven other staff members were seized one by one as they reported to work, were bound and gagged, and were forced to hand over keys to the vaults. The gunmen then systematically looted all piles of 1, 5, 10 and 20-pound notes, and fled.

"Scotland Yard said it had not been determined how the getaway with the large sacks of bills was made, nor was it known why none of the firm's many alarms sounded when the robbers scaled the wall. The security devices were described as 'quite sophisticated.'"

BUREAU OF ENGRAVING AND PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING JANUARY 1983

PRINTED AT THE BUREAU OF THE CENSUS		
SERIES	FROM	SERIAL NUMBERS TO QUANTITY
ONE DOLLAR		
1981	B 90 880 001 E	B 99 840 000 E 8,960,000
1981	B 00 000 001 F	B 35 840 000 F 35,840,000
1981	D 46 080 001 B	D 87 040 000 B 40,960,000
1981	F 43 520 001 D	F 88 320 000 D 44,800,000
1981	G 15 360 001 D	G 47 360 000 D 32,000,000
1981	J 52 480 001 B	J 79 360 000 B 26,880,000
FIVE DOLLARS		
1981	B 38 400 001 B	B 55 040 000 B 16,640,000
1981	D 58 880 001 A	D 69 120 000 A 10,240,000
1981	E 74 240 001 A	E 87 040 000 A 12,800,000
1981	F 60 160 001 A	F 69 120 000 A 8,960,000
TEN DOLLARS		
1981	B 46 080 001 B	B 65 280 000 B 19,200,000
1981	D 25 600 001 A	D 35 840 000 A 10,240,000
1981	E 35 840 001 A	E 46 080 000 A 10,240,000
TWENTY DOLLARS		
1981	B 03 840 001 C	B 35 840 000 C 32,000,000
1981	D 57 600 001 A	D 70 400 000 A 12,800,000
1981	E 03 840 001 B	E 21 760 000 B 17,920,000
1981	L 55 040 001 B	L 71 680 000 B 16,640,000
FIFTY DOLLARS		
1981	E 02 560 001 A	E 12 800 000 A 10,240,000
ONE HUNDRED DOLLARS		
1981	E 00 000 001 A	E 07 680 000 A 7,680,000
ONE DOLLAR		
1981	D 02 576 001 *	D 03 200 000 * 128,000
1981	J 02 559 501 *	J 03 200 000 * 500 sheets
TWENTY DOLLARS		
1981	B 02 560 001 *	B 03 200 000 * 640,000

PRINTED DURING FEBRUARY 1983

ONE DOLLAR		
1981	A 52 480 001 B	32,000,000
1981	B 35 840 001 F	34,560,000
1981	E 89 600 000 C	10,240,000
(Start of 100,000 sheet processes)		
1981	E 00 000 001 D	32,000,000
1981	G 47 360 001 D	29,440,000
1981	L 28 160 001 D	37,120,000
FIVE DOLLARS		
1981	B 55 040 001 B	8,960,000
1981	E 87 040 001 A	8,960,000
1981	F 69 120 001 A	10,240,000
1981	G 89 600 001 A	10,240,000
1981	L 07 680 001 B	10,240,000
TEN DOLLARS		
1981	A 42 240 001 A	10,240,000
1981	E 46 080 001 A	10,240,000
1981	F 21 760 001 A	8,960,000
1981	G 64 000 001 A	12,800,000
TWENTY DOLLARS		
1981	A 61 440 001 A	12,800,000
1981	E 21 760 001 B	10,240,000
1981	F 16 640 001 A	12,800,000
1981	G 47 360 001 B	19,200,000
1981	L 71 680 001 B	16,640,000
FIFTY DOLLARS		
1981	B 26 880 001 A	8,960,000
1981	F 00 000 001 A	1,280,000
1981	G 20 480 001 A	6,400,000
1981	L 10 240 001 A	7,680,000
ONE HUNDRED DOLLARS		
1981	L 05 120 001 A	10,240,000
ONE DOLLAR		
1981	E 03 200 001 *	640,000
FIVE DOLLARS		
1981	E 01 280 001 *	640,000
TEN DOLLARS		
1981	G 00 640 001 *	640,000
TWENTY DOLLARS		
1981	G 02 560 001 *	640,000

* All stars were printed for sheets only.

BUREAU OF ENGRAVING AND PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING MARCH 1983

SERIES	FROM	SERIAL NUMBERS	TO	QUANTITY
ONE DOLLAR				
1981	C03 840 001 B	C37 120 000 B		33,280,000
1981	E32 000 001 D	E54 400 000 D		22,400,000
1981	F88 320 001 D	F99 840 000 D		11,520,000
				(start of 100,000 sheets)
1981	F00 000 001 E	F32 000 000 E		32,000,000
1981	H88 320 001 A	H99 840 000 A		11,520,000
				(start of 100,000 sheets)
1981	H00 000 001 B	H16 000 000 B		16,000,000
1981	J79 360 001 B	J99 840 000 B		20,480,000
				(start of 100,000 sheets)
1981	J00 000 001 C	J12 800 000 C		12,800,000
1981	K35 840 001 C	K58 880 000 C		23,040,000
1981	L65 280 001 D	L99 840 000 D		34,560,000
				(start of 100,000 sheets)
1981	L00 000 001 E	L03 200 000 E		3,200,000
FIVE DOLLARS				
1981	C32 000 001 A	C42 240 000 A		10,240,000
1981	H20 480 001 A	H33 280 000 A		12,800,000
1981	J48 640 001 A	J70 400 000 A		21,760,000
1981	K38 400 001 A	K57 600 000 A		19,200,000
TEN DOLLARS				
1981	A52 480 001 A	A61 440 000 A		8,960,000
1981	B65 280 001 B	B90 880 000 B		25,600,000
1981	C32 000 001 A	C42 240 000 A		10,240,000
1981	J25 600 001 A	J35 840 000 A		10,240,000
1981	K16 640 001 A	K21 760 000 A		5,120,000
TWENTY DOLLARS				
1981	A74 240 001 A	A87 040 000 A		12,800,000
1981	B35 840 001 C	B51 200 000 C		15,360,000
1981	C30 720 001 A	C43 520 000 A		12,800,000
1981	H30 720 001 A	H47 360 000 A		16,640,000
1981	J60 160 001 A	J72 960 000 A		12,800,000
1981	K40 960 001 A	K51 200 000 A		10,240,000
FIFTY DOLLARS				
1981	H00 000 001 A	H01 280 000 A		1,280,000
1981	J05 120 001 A	J08 960 000 A		3,840,000
1981	K03 840 001 A	K10 240 000 A		6,400,000
ONE HUNDRED DOLLARS				
1981	H00 000 001 A	H02 560 000 A		2,560,000
1981	J00 000 001 A	J07 680 000 A		7,680,000
1981	K03 840 001 A	K08 960 000 A		5,120,000

PRINTED DURING APRIL 1983

ONE DOLLAR				
1981	B70 400 001 F	B99 840 000 F		29,440,000
			(start of 100,000 sheets)	
1981	B00 000 001 G	B12 800 000 G		12,800,000
1981	C37 120 001 B	C69 120 000 B		32,000,000
1981	E54 400 001 D	E99 200 000 D		44,800,000
1981	E00 000 001 E	E03 200 000 E		3,200,000
1981	G76 800 001 D	E99 840 000 D		23,040,000
			(start of 100,000 sheets)	
1981	G00 000 001 E	G22 400 000 E		22,400,000
1981	L03 200 001 E	L54 400 000 E		51,200,000
1981	L03 200 001 *	L03 840 000*		(used for sheets only) 640,000
FIVE DOLLARS				
1981	E96 000 001 A	E99 840 000 A		3,840,000
1981	E00 000 001 B	E10 240 000 B		10,240,000
1981	F79 360 001 A	F92 160 000 A		12,800,000
1981	G00 000 001 B	G16 640 000 B		16,640,000
TEN DOLLARS				
1981	E56 320 001 A	E66 560 000 A		10,240,000
1981	G76 800 001 A	G92 160 000 A		15,360,000
1981	L56 320 001 A	L76 800 000 A		20,480,000
TWENTY DOLLARS				
1981	B51 200 001 C	B67 840 000 C		16,640,000
1981	E32 000 001 B	E53 760 000 B		21,760,000
1981	G66 560 001 B	G88 320 000 B		21,760,000
1981	L88 320 001 B	L99 840 000 B		11,520,000
1981	L00 000 001 C	L10 240 000 C		10,240,000
FIFTY DOLLARS				
1981	G26 880 001 A	G44 800 000 A		17,920,000
ONE HUNDRED DOLLARS				
1981	G08 960 001 A	G20 480 000 A		11,520,000

ADDITION

PRINTED DURING SEPTEMBER 1981

ONE DOLLAR				
1977A	K 12 804 001 *	K 13 440 000 *		512,000

INTERESTING NOTES 'BOUT INTERESTING NOTES

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A Noteworthy Book

PLEASE excuse my pun with the title but I just couldn't resist the temptation. This note actually is a note worth a book . . . not any book but specifically a book valued at seventy-five cents. Bank notes are valued in dollars and cents and usually merchants scrip is valued likewise, but in some cases this scrip has other than cash value. I have seen notes worth one beaver or one pelt and I have even seen notes worth strawberries. Only the imagination of the merchant could limit what appeared on a note. With close inspection, you will notice that this note states that R. Spaulding will present the bearer *blank*, *blank* and \$ *blank*. Anything could be penned in the blank spaces. Apparently Mr. Spaulding managed a book store, so the note became worth just one book and for the specified amount of seventy-five cents.

This note or one similar to it could actually have been the first gift certificate. Although this specimen looks like a note, it really is a bearer check, meaning that the bearer could negotiate it for its specified amount, in this case, a book worth seventy-five cents. The check is undated but it has the overall style of a note printed during the 1850's. At first glance, it looks like a dollar bill of the state bank era.

The appropriate subject of a spread eagle on an American shield proclaimed the patriotism of the firm and the vignette of "Justice" indicated a fair price for the merchandise being offered for sale. The vignette of "Fine Arts" was also appropriate for a book store. The signatures of G. Satter Prest. and R. Spaulding Manager are printed. And anyone entering the place of business would immediately recognize

Mr. Spaulding because his portrait was on the check. It is obviously from New York and was imprinted (probably lithographed) by J. Sage and Sons, Buffalo, New York.

Forming a collection of scrip notes using the theme of "Good for one book, pelt, one anything" would be rather difficult. There are not enough different notes readily available for collectors to acquire any kind of a representative collection. Token collectors have the field all to themselves as far as this topic is concerned. We paper money collectors will have to satisfy our appetites with other topics.

Gold vs. Paper—75 Years Ago

From the Grand Forks, N.D. *Herald*, Sept. 25, 1907.

Gold money is not exactly at a discount in Grand Forks, but it is nevertheless a fact that the banks are hoarding paper and paying out gold whenever they can do so. When a man takes a check to a bank to get it cashed he will almost invariably be given gold, and if he gets paper it is only as a special favor, and after a very urgent request.

—submitted by JOHN M. BERTHEUSON



THE PAPER COLUMN

by Peter Huntoon

THE AMAZING \$50 AND \$100 LOVELL, WYOMING 1929 NATIONALS

LOVELL is a small community in the northern part of the Bighorn Basin in northern Wyoming. The First National Bank there had a circulation of only \$30,000 between 1932 and 1935, yet it holds the distinction of being the only bank in Wyoming to issue \$50 and \$100 notes. These issues joined small circulations of \$5, \$10, and \$20 notes from the bank. With a total of \$30,000 to deal with, the high denomination issues were very small—ten sheets (60 notes) of \$50's and six sheets (36 notes) of \$100's. All were Series of 1929 type 1 notes.

Search for an Explanation

Tables 1, 2, and 3 summarize the data available for the Lovell high denomination issues as recorded in the National Currency and Bond Ledgers in the National Archives. However, these data do not reveal the reason for these tiny issuances.

My only recourse was a long shot—visit the bank and determine if anyone there knew about their old notes. This I did this past summer and during my visit I met bank owner Jack Pearson. Mr. Pearson was fully aware of the high denomination issues and remembered cutting sheets of small notes in the thirties. Most importantly, he recalled the reason that the bank ordered all five denominations. Some eastern fellow—Pearson thought the man was from Pennsylvania—had offered to buy the number 1 sheets from the bank. Why not cash in and order all five denominations for the gentleman! BINGO!

The purchaser sounded suspiciously like George H. Blake of Jersey City, New Jersey, who purchased number 1 Series of 1929 sheets for immediate resale to the famous collector, Col. E. H. R. Green. The stories of Blake and Green are best told by one of their contemporaries, the legendary William A. Philpott of Texas. Mr. "Phil" wrote the following in the Nov. 10, 1970, *Numismatic News*:

Philpott's Tale

George H. Blake, 12 Highland Avenue, Jersey City, N.J. was a true "dean" of paper money fanciers. He called himself a "collector of paper money," and he authored the first listing of U.S. currency in a 1908 booklet titled, "United States Paper Money." Mr. Blake was gracious toward young collectors. I credit him with inciting my early enthusiasm for U.S. paper currency. Besides being a seasoned collector and an authority, he was thoroughly versed in selling the specimens he accumulated.

Table 1. Summary record for the National Bank Note issues for the First National Bank of Lovell, Wyoming.

Denomination	Highest Serial Issued	Date First Note Issued	Date Last Note Issued
<i>Series of 1929 Type 1 sheets</i>			
5	622	Mar. 24, 1932	Sep. 27, 1933
10	210	Mar. 24, 1932	Aug. 3, 1933
20	64	Mar. 24, 1932	Jun. 15, 1933
50	10	May 2, 1932	Feb. 17, 1933
100	6	May 14, 1932	Feb. 2, 1933

Series of 1929 Type 2 notes

5	2298	Sep. 27, 1933	Mar. 18, 1935
10	1030	Oct. 18, 1933	Apr. 16, 1935
20	135	Dec. 4, 1933	Mar. 26, 1935

Table 2. Record of deliveries of notes from the Bureau of Engraving and Printing to the Comptroller of the Currency for the First National Bank of Lovell, Wyoming.

Date	Denomination	Serials
<i>Series of 1929 Type 1 Sheets:</i>		
Mar. 12, 1932	5	1 - 622
	10	1 - 210
	20	1 - 64
	50	1 - 10
	100	1 - 6
<i>Series of 1929 Type 2 Notes:</i>		
Jun. 27, 1933	5	1 - 1020
	10	1 - 444
	20	1 - 60
Mar. 28, 1934	5	1021 - 2040
	10	445 - 888
	20	61 - 132
Jan. 15, 1935	5	2041 - 2532
	10	889 - 1140
	20	133 - 204

Table 3. Record of shipments of \$50 and \$100 type 1 Series of 1929 notes to the First National Bank of Lovell, Wyoming, by the Comptroller of the Currency.

Date	Denomination	Serials of Sheets
May 2, 1932	50	1 - 6
May 14, 1932	100	1 - 2
May 26, 1932	100	3 - 4
Sep. 6, 1932	50	7 - 8
Oct. 17, 1932	100	5
Nov. 21, 1932	50	9
Feb. 2, 1933	100	6
Feb. 17, 1933	50	10

(Note: Throughout this same interval, \$5, 10, and 20 notes were also being shipped intermittently to the bank.)



The comparative proximity of his home to Washington, D.C., and his friendships in the Treasury Department (particularly in the redemption bureau and the comptroller's offices) gave Blake the "inside track" for many years—with accent on his governmental activities in the years 1927-36. During this period the small size notes were replacing the old large ones. Hardly a pleasant week would the venerable numismatist miss from his usual rounds at the redemption department, or in the offices of the comptroller of the currency.

During these years the notorious Col. E. H. R. Green (Hetty Green's son) was buying everything, numismatically speaking, that was offered. Anybody could sell him an item he did not already own. But he did not purchase duplicates, no matter what.

George Blake, widely known as he was in our hobby (more than twenty-five years treasurer of the A.N.A.) found Green a "soft sell" on the small size National Currency, series 1929, soon to be issued by the 14,000 national banks. Avoiding duplicates, Blake suggested that the No. 1, uncut, six-subject sheets could be made a fascinating project. Green agreed.

Accordingly, Blake, through his Treasury Department connections, was notified promptly when any and all banks ordered a circulation of the new size currency. By the time a bank had its currency application approved, the particular bank's officials had a letter from George H. Blake, in far away Jersey City. True, it was a form letter, with the bank's title town or city filled in, but signed personally by Blake. The letter was addressed, "Gentlemen," and went on to say:

"From this letterhead you will note I am a collector of United States paper currency for historical, numismatic, and educational purposes. I am desirous of purchasing the No. 1 uncut sheets of your new, small sized National Bank notes, when and as issued. For such I will pay the following premium prices:

Sheet of \$5, No. 1, containing 6 notes	37.50
Sheet of \$10, No. 1, containing 6 notes	66.00
Sheet of \$20, No. 1, containing 6 notes	125.00
TOTAL	\$228.50

Payment for these will be made always in advance.
Please advise if you will oblige me in this matter."

While this "premium" only amounted to \$18.50 on the face value of the eighteen notes, many a bank cashier (and president) sold Blake their No. 1 uncut sheets. It was in the depression years, the new notes (shabby, compared to the beautiful, old large ones) would never amount to much, so national banks by the scores sent Blake their No. 1, uncut sheets.

What did Blake do with these uncut sheets? As fast as he received them he delivered them to Green. Cost to the latter (Blake told me, himself): the \$5's—\$50; the \$10's—\$80; and the \$20's—\$145, per sheet.

Blake bought both types of this series for Green. However, Blake did not offer to purchase the \$50 and \$100 sheets. Comparatively few banks in the depression years ordered the higher denominations, and the new size currency looked cheap, compared with the large size notes of the yesteryears.

After Green died and his estate was administered, there was little interest among collectors in these sheets. A few of us borrowed money and bought (at 15% above face) as many sheets as we could afford. A few months later the large remainder of this sheet-hoard was turned in to the Federal Reserve Bank, New York, at face value by the administrators. The New York bank segregated the sheets, according to the twelve districts. Each of the other eleven banks received a list of sheets from banks in the respective districts, offering the sheets at face for the eleven banks to distribute, "as a public relation act," sheets to the national banks of issue who sold them to Blake.

When the Dallas bank received a list of the 11th District sheets available, and the New York bank's suggestions of a "good will" gesture, this letter was referred to me, saying I could have any or all of the Texas No. 1 sheets at face value. If I did not want them, the Dallas bank would write New York to dispose of the notes elsewhere, as there was no interest in Texas.

Again, I heaved a sigh, signed another large note or two at my bank and rescued another score or so of uncut Texas sheets, all number 1. I learned later that the remainder of sheets from the 11th District, were eventually sent to the Treasury for redemption.

Is There a Link?

Without question the Blake-Green connection bears on the Lovell issues. The number 1 \$5 type 1 Lovell sheet did get saved, first appearing publicly in the Grinnell sales of 1946 as lot 5427. It represented one of only two 1929 Wyoming sheets in that landmark sale. William P. Donlon purchased the sheet (it brought \$76 in the Grinnell sale) and sold it as part of his number 1 state sheet set to Johnny O Bass in the late 1960's. Bass resold the set to Dave Levitt a couple of years later and the Lovell sheet is now owned by Levitt's daughter. The emergence of the sheet in Grinnell's collection can undoubtedly be traced to Blake and Green.

Were the \$50 and \$100 Sheets Saved?

Here lies the most tantalizing question for Wyoming collectors. I very much doubt that Green got the two high denomination sheets from Lovell. Philpott offered the key evidence. Blake did not offer to buy high denomination sheets. Blake and Green could have been perfectly satisfied to pick up the number 1 \$5, \$10 and \$20 sheets.

The fact remains, it appears that both the \$10 and \$20 Lovell sheets did not survive the liquidation of Green's estate if he had those sheets at all. I have searched for these for years without even a rumor. If Green ever did own the \$50

and \$100 sheets, they would have been the first to lose their fight for survival during the liquidation of his estate.

My conclusion—it is a thousand-to-one chance that the \$50 and \$100 sheets were purchased by Blake and Green, and a million-to-one shot that they could have survived the liquidation of Green's estate. I live for beating such odds but I don't bank on the outcomes!

Did the Notes Circulate?

We have definite proof that the \$50 and \$100 Lovell notes reached circulation. Most convincing is the fact that one of the \$50's survived—the E000008A specimen in v/f shown here. Also the redemption records maintained by the Comptroller of the Currency show that these notes began to

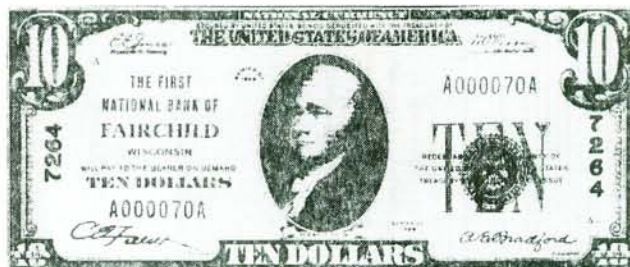
dribble in one or two at a time before such recordkeeping ceased in 1935. By June 28, 1935, twelve \$50's and five \$100's already had been redeemed from circulation.

I have developed an axiom about high denomination notes—they last a long time in circulation but ultimately a larger percentage of them finally end up being redeemed than their lower denomination contemporaries. What I hope is that at least one of the hundreds is still out there, but like the survival of the number 1 \$50 and \$100 Lovell sheets, I won't hold my breath waiting!

Incidentally, as Table 1 shows, any surviving small note from Lovell must be classed as a rarity. Only a small handful of notes are known from the bank, even including the \$5 type 1 sheet.

1929 1935 NATIONAL BANK NOTE VARIETIES

BY ...
M. OWEN WARNS
NLG



Eight Unreported Wisconsin Charters Surface

We are indebted to Society Member Robert Steele for reporting the surfacing of eight of the ten outstanding Wisconsin National Bank charters appearing in the last Charter Table, Vol. XXII, whole no. 104, pages 56-59. The charters are primarily from small towns such as Fairchild, population 576, and Dale, population under 500, with Edgerton, population of 4,118, being the largest. These banks issued only a handful of notes, so to speak, of the 1929-1935 series of the National Bank Note period. There had been no surfacing of unreported charters from the state of Wisconsin during the past two years.

As a result of this unexpected windfall, only charter 11083, Glenwood City, and charter 14095, Durand, remain to be recorded to complete the Wisconsin charter picture. It is presumed that sooner or later a five-dollar note from 11083 will surface, as Glenwood City limited the issue of its notes to one denomination, issuing 4,932 five-dollar notes of both Type I and Type II. The possibility of a note ever surfacing from charter 14095 is quite remote as the bank issued a total of \$300 worth of notes, 30 of Type II ten dollars!

The en masse reporting of Wisconsin charters serves notice that further attention, thought and emphasis should be

given to recognizing the importance of similar group reportings. The collector-researcher would derive a certain amount of pride and satisfaction in knowing he had a part in the charter search. It would do much to close the gap in many of the state charter studies and the overall 50-state ongoing charter study effort.

Blair—charter 10667—Population 1,036. First National Bank of Blair, est. 1914. Issued a total of 4,746 five, ten and twenty dollar Type I notes.

Blanchardville—charter 1114—Population 671. First National Bank of Blanchardville, est. 1917. Issued 21,876 five dollar notes in Types I and II. This was a large issue of a single denomination for a town this size.

Dale—charter 8118—Population under 500. First National Bank of Dale, est. 1906. Issued only 1,116 ten dollar and 216 twenty dollar Type I notes.

Durand—charter 10791—Population 2,106—First National Bank of Durand, est. 1915. Issued 6,318 Type I five, ten and twenty dollar notes.

Edgerton—charter 13932—Population 4,118. First National Bank of Edgerton, est. 1914. Issued 4,480 Type II five and ten dollar notes.

Fairchild—charter 7264—Population 576. First National Bank of Fairchild, est. 1904. Issued 576 ten dollar and 138 twenty dollar Type I notes.

Prescott—charter 10522—Population 2,331. First National Bank of Prescott, est. 1914. Issued 5,159 ten and twenty dollar Types I and II notes.

Weyauwega—charter 7470—Population 1,377. First National Bank of Weyauwega, est. 1904. Issued 2,646 ten and twenty dollar Type I notes.

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The National Bank Note Issues of 1929-1935, Warns, Huntoon and Van Belkum, published by the Society of Paper Money Collectors.

The Twenty Dollar First National Bank of Carson City Note

by M. OWEN WARNS



A proof of the twenty dollar Third Charter note of The First National Bank of Carson City, Nevada. Photograph courtesy of the Smithsonian Institution.

In view of the fact that none of the five, ten or twenty dollar notes issued by The First National Bank of Carson City on Nov. 18, 1908 have surfaced during the past 75 years, it is highly unlikely that they will turn up now. We are reminded, however, of other notes buried for a longer period which finally made their appearance to be recorded.

The twenty dollar First National Bank of Carson City note of the Third Charter is by far the rarest of all notes in this Series. It was printed on the tail end of a four-subject 10,10,10,20 plate layout, with serials 1 through 224, which resulted in 672 ten dollar and only 224 twenty dollar notes.

The unusually small number of twenty dollar Third Charter notes issued by The First National Bank of Carson City is evident by their scarcity among the 14 Nevada Charters eligible to issue notes of the twenty dollar denomination during that note-issuing period and are so indicated in the Table that follows:

RELATIVE AMOUNTS OF THE THIRD CHARTER TWENTY DOLLAR NOTES ISSUED BY THE 14 ELIGIBLE NEVADA NATIONAL BANKS

Charter Number	Bank Location	Red Seals	Date Backs	Blue Seals	Total \$20 notes issued
*3575	Winnemucca	0	0	0	0
7038	Reno (1st. title)	8800	10100	22009	40909
7038	Reno (2nd. title)	0	0	0	0
7654	Lovelock	356	1730	5425	7511
7743	Elko	2205	5280	11220	18705
8424	Reno (1st. title)	20000	44849	0	64849
8424	Reno (2nd. title)	0	0	61393	61393
8530	Tonopah	1100	700	1347	3147

8561	Ely (FNB)	1200	2820	6292	10312
**8686	Rhyolite	0	0	0	0
***9078	Goldfield	660	826	0	1486
****9242	Carson City	0	224	0	(224)
†9310	Ely (Ely NB)	0	2390	4278	6668
†9452	McGill	0	2320	4063	6383
†9578	East Ely	0	2950	1466	4416
11784	Eureka	0	0	0	0
totals —		34321	74189	117493	226003

* Issued \$50 and \$100 notes only in Date Backs and Blue Seals.

** Issued \$5 and \$10 in both Red Seals and Date Backs.

*** Issued \$5, \$10 and \$20 in both Red Seals and Date Backs.

**** Issued \$5, \$10, \$20 in Date Backs only.

† Issued \$10, \$20 in Date Backs only.

NOTE: Although Charter 11784, The First National Bank of Eureka, was established in July of 1920, eight years prior to the suspension of the Third Charter Series issued, the Bank elected not to issue the large size notes. However, the Bank did issue notes of the 1929-1935 series in five, ten and twenty dollar denominations.

(See page 289 in "The Nevada Sixteen" for an acknowledgement from U.S. Treasurer Lee McClung to the cashier of The First National Bank of Carson City of receipt of \$12,500 of its circulating notes for retirement, which may account for the scarcity of the Carson City nationals.)

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The Old Torrey Store in Manchester, New Jersey and its Currency

By WILLIAM S. DEWEY

© 1982, W.S. Dewey

(Continued from PM No. 105, Page 109)

Evidence from the Ledgers

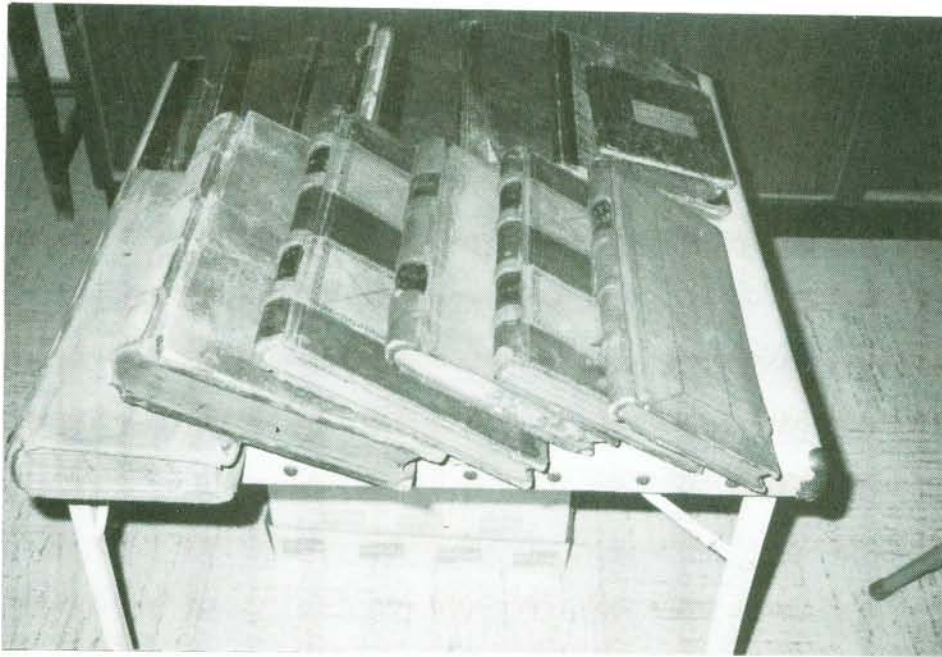


Fig. 2. Old Torrey Store Ledger Books

(Photos by permission of the Ocean County Historical Society)

Early in 1982, a youth approached Patricia Burke, Curator at the Ocean County (N.J.) Historical Society, with an offer to sell some ledger books found in the attic of the Union Avenue-Locust Street building. The property had very recently been sold, and the new owner had instructed the young man to clean out the attic of the edifice. Reportedly, a large quantity of paper material was found, which, being thought to be of no historic value, was destroyed. But, fortunately, the youth had the foresight to salvage a number of ledger books discovered there.

As it turned out, a dozen or so ledgers were the original account books of the old Torrey store during the period 1862 to 1866, and 1871 and 1872! A critical find, indeed! (Figure 2.)

A conference was arranged with Mr. Larrabee C. Lillie, mentioned previously, to inspect the ledgers at the Society's office. He had spent his early youth in the building in question and recalled having seen the clutter of discarded items in the attic, as a child. After a cursory examination of the books, it was agreed that there could be no logical explanation for the volumes to have been stored at that location, except that it must have been the site of the old Torrey store.

Detailed examination of the ledger books revealed a treasure trove of hitherto "lost" information regarding the operations of the store. For the first time, for instance, we learn that a triple partnership consisting of William A. Torrey, his brother John, Jr., and a Solomon H. Mead was *dissolved* as of August 1, 1865! (Figure 3.) This leads us immediately to speculate on what might have happened

to the *original* partnership between William A. and Samuel W. Torrey. The ledgers fail to answer that question, but they do provide some helpful clues.

For example, a series of entries starting in September 1862 and ending in July of 1863 show Solomon Mead as receiving sixty dollars a month for "services". We deduct from this that he was either a handyman or clerk in the S.W. & W.A. Torrey store during that period, and then was taken in as a partner in the business as of August 1863.

Since Samuel Torrey was not mentioned in the 1865 tri-party termination agreement, we have to assume that he had relinquished his interest in the store sometime earlier, being replaced by brother John. A case could readily be made to justify Samuel's leaving the store partnership in the summer of 1862, or thereabouts.

In June of that year, the Alliance Steamboat Company was formed by William Torrey (the elder), his sons William A., Samuel and John, and a Henry M. Alexander to take over the boat lift between New York City and Port Monmouth.¹⁶ Up to that time, the Wm. S. Sneden & Company, a subsidiary of the R. & D.B. Railroad, had leased steamers for the cross-bay run.

Alliance did not produce the profit expected of the line according to Reussville.¹⁷ Samuel, as economic head of that operation, would have had to spend untold hours in the attempt to improve its financial condition. Furthermore, there were monstrous economic problems confronting the completion of the R. & D.B.

Note

Manchester, Ocean County, New Jersey —
August 1st 1865 —

The partnership heretofore existing between W. A. Torrey, (special partner) and Wm. Torrey, Sr. & Solomon H. Mead, all of this village was dissolved on the thirty first day of July 1865 by mutual consent, and all the assets were taken & all the liabilities of the old firm (Torrey & Mead) were assumed by the said William A. Torrey, who will continue the old business alone in his own name. — Upon this basis all settlements between the old firm of Torrey & Mead and William A. Torrey are made. — W. A. Torrey adds no new capital to work upon but simply continues the business as left by them on August 1st (or rather July 31st) working only upon the matured they transfer. —

Figure 3. Torrey-Mead Partnership Dissolved. Source: Torrey & Mead Ledger Book for Period August 1865 to October 1867.

Railroad. Meanwhile, the S.W. & W.A. Torrey firm was operating the train system as far south as the available trackage would permit. The Raritan & Delaware Bay Railroad management did not actually take over operation of the line until well into July 1863. As president of the construction company, Samuel Torrey would have been called upon to spend a major portion of his time on problems related to the railroad. This alone would have justified ending his active participation in the day-to-day operations of the Torrey store at Manchester Village, and turning over his interest in it to his younger brother, John, in late 1862, or possibly earlier.

In retrospect, it can be imagined that Samuel never really expected to be associated with the store business for very long. Rather, he appears to have remained in that capacity only long enough to assure that the private note issue of S.W. & W.A. Torrey became an accomplished fact. Based on his acute financial acumen, Samuel Torrey would have been the one member of the family to recognize the substantial economic benefit to be derived from the issuance of private currency.

Now, we recall that the contractors for construction of the R. & D.B. Railroad, namely Samuel W. and William A. Torrey, had a temporary store "near Lower Squankum" where candidates for employment were interviewed. This was in the spring of 1861 according to the advertisement. Furthermore, as will be detailed later in this paper, the store building at Manchester was under construction in

1860. Likewise, it is a fact that the only Torrey notes bearing script dates were issued prior to and including June 1, 1861.

From the above, it is clear that at least some of the Torrey notes had to be printed early in 1861 before the actual opening of the Torrey store in Manchester, in June. Thus, it is evident that the notes were printed in the name of the partnership in the railroad construction business (S.W. & W.A. Torrey) rather than as partners in the store!

The first batch of notes, then, were evidently issued at the Lower Squankum interim location lacking a printed date. William Lewis was authorized to sign those notes as "Agent", and add the date of issue, by hand.

For the mid-June opening of the store at Manchester Village, another batch of notes was prepared bearing the printed date June 15, 1861. Most of these notes were signed by Elizabeth Torrey as "Agent" for the firm, a very few by Wm. Lewis.

Because of the conditions outlined above, the Torrey notes carried no indication of the store location. They may have been redeemable as a makeshift measure "in goods" at Lower Squankum until June 1861; thereafter only at the official store in Manchester.

When the William A. and John Torrey-Solomon Mead combination broke up in the summer of 1865, for unspecified reasons, William was left to "go it alone", according to the agreement of dissolution. (See Figure 3.) It is not too difficult for us to look back-

ward at this time and make a rational case for John Torrey to pull out of the general store partnership by 1865.

When the new railroad reached down into Manchester in April 1862, William Torrey, Sr., John's father, had already turned his energies toward the development of the massive land tracts owned by the Torrey family in the town. The property was ripe for building construction, if it could be adequately promoted.

A prime material for new housing would be brick, and the materials for brick making, such as clay, sand, charcoal, etc., were readily available in Manchester. Thus, in 1866, we find William Torrey opening a brickyard on Whiting Hill where Manchester Boulevard breaks away from State Highway #70 today. But by that time father William had laid plans to spend some time further upstate in New Jersey. Accordingly, he made arrangements for son John to take over operation of the brickyard. Running the yard would have been a full time job for John, leaving him little or no time to attend to the business of running the general store in the village. Thus, John would have had to give up his partnership in the store in order to take care of the brick manufacturing business. The brickyard was sold to A. S. Larrabee in 1870.



A Clever Piece of Work

Some time ago Adams Express company in St. Paul issued an express order payable to John Maning for fifty cents. Wm. Smith was the purchaser. With the aid of chemicals somebody removed the cents after the word "fifty," making the order read fifty dollars, the word dollars being printed on the face of the order. In the columns reserved for figures the cents were removed and the "50" filled in the dollar column. The order in some manner came into the hands of Robt. Jarvis, who added his indorsement to it, and then sent it to R. J. Montague in settlement for some legal work. Mr. Montague cashed it at a Crookston bank, and the bank sent it for collection to a bank in St. Paul. The St. Paul bank presented it for payment to the express company, when the clever work of changing it was discovered. The order was returned to the St. Paul bank, and by that institution forwarded to the Crookston bank, which in turn called upon Mr. Montague to refund the fifty dollars, and Mr. Montague now calls upon Mr. Jarvis to reimburse him. Unless the genial Bob can get his hands on John Manning he will be out just \$49.50.—East Grand Forks Courier.—(Crookston (Minn.) Times, Sept. 2, 1893.)

A "Green Goods" Victim

Fargo Argus: Alexander Wartenbee, an aged farmer residing near Buxton, came into town yesterday broken hearted, and his gray head bent in grief and despondency. He says he has been woefully swindled by a firm representing themselves to be friends of the farmers, located at a small station out from New York. Said firm was

dealing, he said, in job lots of "green goods." Being a man of good business judgment and seeing an opportunity of greatly increasing his finances by a legitimate transaction, he arranged to take \$2,500 of the "queer" and sent the 400 good daddy dollars down in payment. His box of sawdust arrived all right, and he has now abandoned the idea of buying the adjoining eighty lying to the west of his farm. Verily, the way of the transgressor is hard.—Jamestown (N. Dak.) Weekly Alert, September 15, 1892.

Bogus Money in North Dakota

Beware of spurious money, and be sure to look on both sides of the bills which come into your hands. This is the warning sent out by the bankers of the state. Ingenious schemers who desire to make money easy have adopted a new plan for passing valueless paper as good coin without the trouble of counterfeiting. They have secured a quantity of spurious bank notes which long ago passed out of circulation and are now worthless. The peculiarity of these notes is that while on the face they look good, being similar in appearance to the notes now in circulation, they are printed in gray on the back.

To overcome this difficulty, the would-be money kings who started the notes on their career have adopted the plan of pasting two notes together, back to back, thus concealing their defects. Those who are not careful are likely to be deceived by these notes, but the fraud is easily detected by the wideawake.

One man is now under arrest in another part of the state for passing notes of this description, and search is being made for his assistants. Several notes of the kind have been passed in this city.—Fargo (N. Dak.) Forum, July 5, 1907.

Jamestown (N. Dak.) Weekly Alert

February 16, 1893

Sanborn Enterprise: A ten dollar bill was sent by N. J. Olsen to the First National Bank of Valley City for deposit. The bill was returned to him as being a one dollar bill raised to ten. The work of raising is artistically done and none but an expert could have detected it. Not only is a cipher added where the figures appear, but in every place where the one was spelled out the letters are changed to ten. Of course when one's attention is called to it and comparison is made with a genuine one and ten dollar bills the fraud is apparent, but ninety-nine out of a hundred would accept the note as a ten dollar bill.

They Beat Our Green Goods Men

The European green goods swindlers work their game somewhat differently from their American brethren. They send a genuine bank note as bait. When the victim has purchased the supposed spurious notes, bogus detectives appear and seize the good and bad money. The victim takes the opportunity to escape. A large gang of these swindlers are operating in London and Rotterdam. They have victims throughout Europe.—Exchange.—(Weekly Plaindealer, Grand Forks, N. Dak., June 7, 1894.)

An Irish Greenback

A \$5 greenback, issued by "John O'Mahoney, agent of the Irish republic," under the date of March 17, 1866, and payable "six months after the acknowledgment of the independence of the Irish nation," was presented for payment in a grocery store in New York one day last week.—(Grand Forks (N. Dak.) Weekly Plaindealer, Jan. 4, 1894.)

Notes of the Kittanning Bank of Kittanning, Pennsylvania

by RAYMOND C. RENNICK
SPMC 33

History of the Area

THE original Indian village of Kittanning, Pennsylvania, located 47 miles north of Pittsburgh on the Allegheny River, gained historical fame on September 8, 1756, when Colonel John Armstrong, with his troops, attacked the village. They killed the Indian leader, "Captain Jacobs," along with seven Indian men and two women. The Indian chief Shingas escaped. Colonel Armstrong's official report set losses at 17 men killed, 13 wounded and 19 missing. Of the 19 missing, three were later reported alive. Even with such losses, the attack on Kittanning was a moral victory and improved the spirit of future western frontier settlers, when the Delaware Indians abandoned their settlement at Kittanning.

The famous Kittanning medal (or Armstrong medal) was struck in Col. John Armstrong's honor by the corporation of the city of Philadelphia, Pa. on January 5, 1757.

With Pennsylvania in the midst of the French and Indian war, the attack at Kittanning was made in retaliation when the frontier attacks reached a climax on July 30, 1756. A force of Indians headed by Captain Jacobs and supported by 15 Frenchmen besieged Fort Granville and killed Lt. Edward Armstrong, then in command, who was the brother of Col. John Armstrong. The defeat of the Indians here at Kittanning in 1756 opened the country to the west. Western Pennsylvania's Allegheny-Ohio River Valley was considered "The West" in early colonial times.

Thomas Penn's proprietors ordered a tract of land surveyed for Armstrong, which included the old Kittanning village. The Patent for this land grant is dated March 2, 1775.

Fort Armstrong was erected here in 1779 as an important Revolutionary fort to secure the Allegheny River Valley for early frontier settlers. One of the first settlers in Kittanning in 1791 was Pvt. James Claypool, who with his wife Lucretia and their six children moved here from Somerset County. They built a log block house just south of Fort Armstrong on the Allegheny River. Remnants of the Claypool block house remained until 1835 when the land was cleared.

(Early history of Kittanning is important to this writer [Ray Rennick] since James and Lucretia Claypool were his great-great-great-grandparents.)

The village of Kittanning became an important trading post of the Allegheny Valley between Oil City and Pittsburgh. Today, even though it is the county seat of Armstrong County, it is still principally a farming community.

Banking and Numismatics

The survival of state and national bank notes makes history come alive since the signatures of prominent early settlers are inscribed on these pieces of monetary exchange.

The first institution affording the people any banking facilities was the Mechanics Savings Fund Company organized on February 27, 1836. The officers were William F. Johnson, president; William Matthew, secretary; and Joseph M. Jordan, treasurer. The date the banking organization ceased to operate is unknown to the writer.



Kittanning Bank deposit receipt, June 18, 1861.

In 1844, a movement was started in Kittanning to organize the Armstrong County Bank but without success. On May 5, 1857, The Kittanning Bank was incorporated as a state bank with a capital of \$100,000. Provisions were made for the right of increase to \$300,000 with the stock being divided into shares of \$50 each. During the general bank suspension of specie payment in 1857-58, it was one of few banks in Pennsylvania which continued to pay specie.

The original bank building was built by its president, James E. Brown, in 1858. In 1906, Architect W. J. East of Pittsburgh was selected to build a new stately structure, a large cut-stone block bank building near the original building at 236 Market Street. It still stands today; however it ceased to function as the home of the Kittanning Bank in 1947.

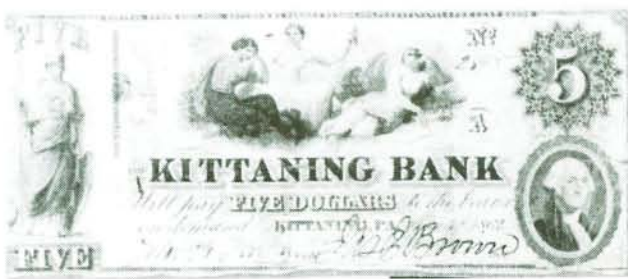
With the passage of the National Bank Act of 1863, the First National Bank of Kittanning was chartered in August 1863 as number 69. The issue date appearing on its first notes is November 2, 1863. It is interesting to note that this newly-formed national bank opened and conducted business in the same banking room as the original state bank (Kittanning Bank). Many of the officers and directors served both banking institutions.

In 1866, the original Kittanning Bank tried to organize as The Kittanning National Bank under charter #1654; however, it was never completely organized as a national bank and never issued any notes. The bank voluntarily liquidated on April 29, 1867 and consolidated with the First National Bank of Kittanning, #69. The consolidated banks continued to operate as just one bank in the same building.

More changes took place in the banking institutions in 1882 when The National Bank of Kittanning was organized on April 4, 1882 under charter #2654, and succeeded The First National Bank of Kittanning #69. It, too, continued to operate in the same building. The reason for reorganization was that many of the old stockholders of #69 were dead and a new set of stockholders was organized.

After 20 years of service, The National Bank of Kittanning #2654 was placed in voluntary liquidation on March 10, 1902 and was succeeded by the newly-organized The National Kittanning Bank chartered on February 15, 1902 with charter #6127. This newly-organized bank also continued to conduct business in the same bank building.

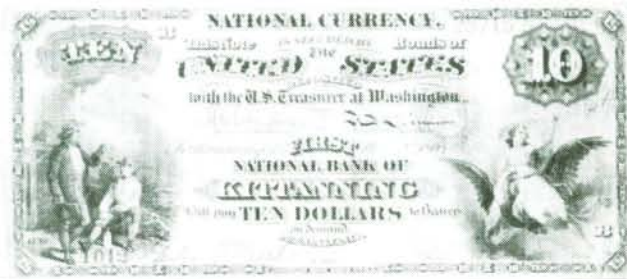
On May 31, 1947, The National Kittanning Bank merged with the Safe Deposit and Title Guaranty Company of Kit-



\$5 note of The Kittanning Bank dated Jan. 4, 1862.



\$10 note of The National Kittanning Bank, Series of 1902.



\$10 note of The First National Bank of Kittanning, Nov. 2, 1863.



\$10 note of The National Kittanning Bank, Series of 1929.

tanning. This banking institution was founded in 1890 and located in its original spacious four-story structure located at the southwestern corner of Market Street and McKean. On the merger vote, 983½ of 1000 shares outstanding were voted

in favor of the merger, thus ending a banking institution lasting 90 years under five different official titles. Only five years later in 1952, the Safe Deposit and Title Guaranty Company merged with the Mellon Bank NA of Pittsburgh. The Mellon Bank, originally founded in Pittsburgh in 1869, is one of five major banking institutions serving Western Pennsylvania. The era of the small national bank in each community is ending as the giant banking institutions of America absorb the small independents.

Even though the Kittanning National Bank was initially the oldest banking institution in Kittanning, with 90 years service, two other national banks are still playing an important part in the growth of the city. The Farmers National Bank of Kittanning was chartered in 1884 with charter #3104. The bank, located at 201 Market Street and Jefferson Avenue, is enjoying its 99th year of service in 1983.

The Merchants National Bank of Kittanning #5073 was chartered in 1897. It still operates today after 86 years. Located at 222 Market Street, it occupies the original home site of James E. Brown, president of the original Bank of Kittanning.



The National Kittanning Bank, charter 6127, was located in this building from 1906 to 1947.



City view of Kittanning, Pa., April 1983, bridge to Market Street.

Banks in Kittanning, Pennsylvania Issuing Bank Notes

		First Charter		Second Charter—1882			THIRD CHARTER—1902			Series—1929	
		ORIG.	1875	brown back	value back	dated back	Red Seal	Dated Back	Plain Back	Type 1	Type 2
The Kittanning Bank	(state) 1857-1866										
The First National Bank of Kittanning	#69 1863-1882	5 10 20	5 10 20	—	—	—	—	—	—	—	—
The Kittanning National Bank	#1654 1866-1867	(Issued no notes)									
The National Bank of Kittanning	#2654 1882-1902	—	—	—	—	—	—	—	—	—	—
The National Kittanning Bank	#6127 1902-1935 *	—	—	—	—	—	10 20	10 20	10 20	10 20	5 10 20
The Farmers National Bank of Kittanning	#3104 1884-1935 **	—	—	—	—	—	10 20	10 20	10 20	10 20	10 20
The Merchants National Bank of Kittanning	#5073 1897-1935 **	—	—	—	—	—	10 20	10 20	—	5 10	10 —

Remarks: * The National Kittanning Bank #6127 merged with the Safe Deposit and Title Guaranty Company on May 31, 1947. The latter bank then merged with Mellon Bank NA in 1952.

** Banks still operating under original title in 1983.

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- (1) The Kittanning Medal or (Armstrong Medal), by R.J. Hudson, M.D., *Numismatic Scrapbook*, July 1966, pp. 1508-1510.
- (2) "Victory at Kittanning," by Wm. A. Hunter. *Pennsylvania Historical Journal*, Vol. XXIII, No. 3, July 1956.
- (3) *Hodges' American Bank Note Safe-Guard*, 1865. Reprinted by Pennell Publishing Co., 1977.
- (4) *Standard Catalog of National Bank Notes*, by John Hickman and Dean Oakes. Krause Publications, 1982.
- (5) *National Banks of the United States 1863-1935*, by Ramsey and Polito, Steinmetz Coin & Currency, Inc., 1977.
- (6) *The National Bank Note Issues of 1929-1935*, by Society of Paper Money Collectors—Hewitt Brothers Inc.
- (7) *Paper Money*, Society of Paper Money Collectors, Supplements 1 through XII to 1929-1935 National Bank Notes and "National Bank Note Varieties," by M. Owen Warns.
- (8) Pennsylvania Bankers Association Publication of 1908.
- (9) *Pennsylvania, Birthplace of Banking in America*, by Belden L. Daniels. Pennsylvania Bankers Association, 1976.
- (10) Armstrong County Court House, Vol. 341, p. 89.
- (11) Kittanning *Leader Times*, May 31, 1947 edition.
- (12) Collaborators in acquiring notes and additional information to prepare this paper are: Richard T. Hooper, Allen & Penny Mincho, Jess Peters-Don Fisher, Curtis Iverson, Ed's Currency, Kevin Foley, Fred Verzellesi, Walter O. Patton, Jack R. Westwood, and NASCA.

Falklands Currency Shunned in Britain

Our member in Britain, John Glynn, has submitted a tear sheet from the Saturday, April 23, 1983 London *Daily Mail* with an article entitled "Forces wives win battle of the Falklands fiver." It tells of the difficulty encountered by wives of British servicemen in changing the Falkland Islands currency sent home by their husbands who served in that recent conflict. The story by Gill Swain follows:

A battle over the value of currency from the Falklands was won by servicemen's wives yesterday.

The dismayed wives had discovered that Falklands notes sent home by their husbands shrunk dramatically in value when they were changed at banks in England.

One aircraftman's wife complained that she was charged £2.17 when she changed a £10 note at a branch of Barclays Bank.

The cause was taken up by her MP, who protested to the Defence Secretary over hefty commission charged to change the notes.

Soldiers' wives, attempting to use the money their husbands had scrimped from their pay, were being short-changed, complained Mr. Gerrard Neale, Tory MP for North Cornwall.

The campaign paid off and Barclays have announced that in future they will exchange all Falkland Islands currency at a pound for a pound—and charge no commission.

Yesterday the *Daily Mail* set out to discover how all the big banks would react to money earned in the defence of the Falklands. But there was an immediate problem—finding any of the notes.

The Bank of England didn't have any. Neither did the Bank of South America—a long shot, that one.

Eventually, the head office of Thomas Cook's rummaged through their drawers and came up with five crumpled Falklands £5 notes.

First stop was Barclays at Piccadilly, London, where a cashier studied the note curiously, studied her exchange book unsuccessfully

(Continued on Page 179)

SECRETARY'S REPORT

ROBERT AZPIAZU, JR., Secretary



P. O. Box 1433
Hialeah, FL 33011

NEW MEMBERS

- 6491 Jesse Iskowitz.
6492 Dave Robison, P.O. Box 7869, Tulsa, Okla. 74105, C&D; Silver Certificates.
6493 Richard H. Woolley, 9656 Horseshoe Rd., Clay, N.Y. 13041; C, U.S. & World.
6494 E.C. Kettenbrink Jr., 3605 Sinclair, Midland, Texas 79703; C, Philippine Guerrilla & CSA
6495 Rex Beach, Rt. 4 Box 150, Cannon Falls, Mn. 55009; C, Large & Small U.S.
6496 John Morse Jr., 417 Cripps Dr., Mt. Holly, N.J. 08060; C, Broken Bank Notes.
6497 Richard Bender, 2102 So. 27th St., Arlington, Va. 22206; C, Obsolete Bank Notes.
6498 E.R.F.J., P.O. Box 921, Palatine, Ill. 60078; C, U.S. Currency and Fractionals.
6499 Michael E. Vajgert, 2751 So. 13th St., Omaha, Nebr. 68108; C, Nebraska National Currency.
6500 Kent Phillips, 4231 Rhodes, New Boston, Ohio 45662; C, Africa-China.
6501 Stephen Coulter, 4980 Oleatha, St. Louis, Mo. 63139; C, Confederate Currency.
6502 George Blenker, Box 56, Blenker, Wi. 54415; C&D, Wis-Minn. Nationals.
6503 Gary Hill, 505 Apple Ct., Oxford, Mich. 48051; C&D, Obsolete & Foreign.
6504 Harry Warren Jr., 3894 Park Ave., Memphis, Tn. 38111; D, Nationals & Type U.S.
6505 Gerald Fultz, UOPH Box 18 Room 365, NAVSU Base, Groton, Ct. 06344; C, Foreign.
6506 Al Latson; C&D, \$5.00 type.
6507 Stephen Resnick, 36 Lincklaen St., Cazenovia, N.Y. 13035; C&D.
6508 John Baumann, 5740 S.W. 46 Terr., Miami, Fl. 33155; C, National Notes.
6509 Shayne MacMahon, P.O. Box 13282, Gainesville, Fl. 32604; C, Florida Nationals, Canada & English.
6510 Raymond Souza, 1732 W. 21st St. Terr., Lawrence, Ks. 66044.
6511 Lee Gordon, P.O. Box 25780, Chicago, Ill. 60625; C, Estonia, Latvia, Lithuania, Russia.
6512 Paul Angenend, P.O. Box 2207, Austin, Tx. 78768.
6513 Jimmie D. Ranes, P.O. Box 8871, Boise, Idaho 83707; C, National Bank Notes.
6514 David Niemeyer, 345 E. Auburn Way, Claremont, Ca. 91711.
6515 Vincent Kohlbecker, 450 Castanya Ct., Danville, Ca. 94526; C, Large Size U.S.
6516 George Wagner, 34891 Date St., Yucaipa, Ca. 92399; C, U.S. Small Size Notes.
6517 Carl Talkut, 5306 Douglas, Las Cruces, N.M. 88001; C, U.S. Currency.
6518 Alan Yaffe, P.O. Box 3067, Corpus Christi, Texas 78404; C, U.S. Currency.
6519 Robert Lindesmith, P.O. Box 137, Dayton, Washington 99328; C, U.S. & Obsoletes.

FALKLANDS CURRENCY—from page 178

and arranged for someone to phone up for an exchange rate. It was £1.10 with no commission or other charge. We walked out with £4.55, a nice surprise.

At the National Westminster Bank across the road, a cashier phoned for the exchange rate and announced it was £1.13, plus 50p commission. We walked out with £3.93, a rotten shock.

At Lloyds Bank in Old Bond Street, a cashier said: "I am afraid we are not allowed to accept these. Try Thomas Cook's."

Lloyds head office later claimed the Bank did accept Falklands money and that the Old Bond Street branch must be under a misunderstanding.

Farther along Piccadilly, at the Midland Bank, the Falklands note caused a knot of people to gather and stare. The rate was £1.04, plus 50p commission, leaving £4.31.

Last night Barclays announced that all branches would be told not to charge commission on changing the notes and to exchange at £1 for £1. "It seems a bit hard that if a Lance Corporal is sending money home, his wife should have to pay a commission here," a spokesman said.

SOFT HUNDRED DOLLAR BILLS

"The request for an 'old soft hundred-dollar bill' has become so frequent of late," said the ladies' teller in a New York bank, "that I made so bold as to ask a friendly depositor what this feminine craze for shabby hundred-dollar bills stood for.

"All your hundred-dollar bill ladies have autos, I suppose?" she asked. I admitted that most of them had.

"Most of them have country places within easy motoring distance?" was her next question. I thought a minute and said that many of them were semi-suburbanites.

"She then went on to say that if I was any kind of a Sherlock Holmes I'd be able to put these facts together and see that suburban living often necessitated rapid motoring; that this meant arrest and that bail was a good thing to have on hand. An extra hundred-dollar bill pinned under a cushion of the machine was fairly safe from theft and often saved the situation. A new bill is too crisp for easy hiding and pinning and is apt to rustle when touched. The old bill's just the thing for tucking away in a cardcase or vanity bag or pinning in some pocket of the machine. 'Quiet, safe, but effective,' was the way she summed up the bailing virtues of the shabby hundred-dollar bill."—*The Rock Lake* (N. Dak.) *Ripples*, Dec. 9, 1910. (Submitted by Forrest Daniel.)

SANTA CLAUS IS COMING TO TOWN!!



American Bank Note Company

Established 1858

New York, N.Y.



"The history of the White Mountain Bank of Lancaster, New Hampshire, mirrors that of many of the private banks which issued currency in the United States during the nineteenth century. Chartered in 1850, the bank issued its first notes around 1852. By approximately 1865, the bank was reported as being wound up because it was "not in condition to be converted to a national bank".

Many varied and beautiful vignettes were used on paper money during this period. The Santa Claus vignette chosen for this note is one of the most rare, delightful, and unusual examples of the steel engraver's craft."



SOCIETY OF PAPER MONEY COLLECTORS INC.

INTERNATIONAL PAPER MONEY CONVENTION

MEMPHIS, TENNESSEE—JUNE 17-19, 1983

THIS year's Society of Paper Money Collectors souvenir card, issued at the 1983 International Paper Money Show in Memphis, Tennessee on June 17-19, illustrates an obsolete bank note from the 1860's which features none other than Santa Claus, his sleigh, and all of his reindeer!

10,000 cards have been produced from the original plates by the world famous American Bank Note Company. Since this is sure to be a popular souvenir card for both gift giving and collecting purposes, we suggest that you order early in order to avoid disappointment.

Cards are offered by mail in either mint or first-day-of-issue postally cancelled versions. All mail orders are shipped to you via first class mail in heavy cardboard mailers.

TO ORDER

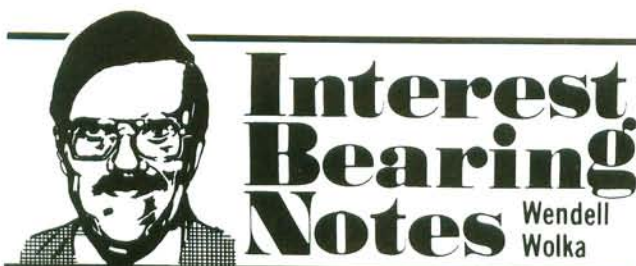
MINT (UNCANCELLED) CARDS:

Cost: **\$5.50** for one card by mail

\$4.50 for two or more cards by mail

(Make check payable to SPMC)

SEND ORDERS TO: J. Wilson — SPMC Mint Card
P.O. Box 27185
Milwaukee, Wis. 53227



As you read this, your Society's activities are in full swing. Since this is being written in mid-May, I can't give you any report about the International Paper Money Show in Memphis, but I'm sure that it will be quite successful from early indications.

ELECTIONS:

Please be sure to vote for the Governors who, in your opinion, are the most qualified to run SPMC for the next three years. You must use the special ballot which was enclosed with the last (May/June) issue of *Paper Money*.

SOUVENIR CARD:

Early indications point to a good sales year for our 1983 "Santa Claus" souvenir card. If you haven't ordered yours yet, see the ad elsewhere in this issue for more details. Keep in mind that the souvenir card is our major vehicle to keep dues at low and stable levels for as long as possible. If you look at dues levels from many other organizations and consider what you receive, I hope that you will agree that membership in SPMC offers good value. Besides that, the souvenir cards are fun to collect and give as gifts! Since we destroy any remaining cards in December, keep in mind that no one wants to be responsible for throwing Santa in the incinerator!!

ANA:

We will be having the usual full complement of activities in San Diego in August. We hope that you will be able to join us and encourage you to participate.

Board Meeting. Our annual board meeting is open to any interested parties. It will be held on Tuesday, August 16, at 7:30 AM in the Island Room.

General Membership Meeting. For those of you who are later risers, our membership meeting will cover most of the decisions made in the board meeting. I will also give an overview of the events and issues affecting the Society and will be happy to try to answer any questions which you may have. The results of the Board of Governors election will also be announced. The new Board will elect the new officers immediately after this meeting. The new officers will direct the affairs of SPMC for the next two years and take office at the Awards Banquet. The General Membership Meeting is scheduled for Wednesday, August 17, at 10:00 AM in the Forum Room in the Convention Center.

Awards Banquet and Reception: We will have our usual "gala" affair this year. The event is being co-sponsored with our friends from the International Bank Note Society. Service

and Literary Awards will be presented and we will also have the popular "Tom Bain Raffle" and a prominent speaker.

The Reception, which precedes the Banquet, starts at 7:00 PM on Wednesday, August 17, in the Sunset-Meeting House facility. A cash bar will be available.

The Awards Banquet itself starts at 8:00 PM and will be held in the Sunrise-Meeting House facility.

IMPORTANT!! Advance reservations are almost an absolute necessity for this event due to the fact that I must guarantee the hotel a minimum number of meals before I even get to the show. In order to avoid being left out of this fun evening, please send in your reservation TODAY. Tickets are \$18.00 per person. Requests for tickets should be accompanied by a check made payable to SPMC and should be sent so that I get the request by NO LATER than AUGUST 12, 1983! All tickets will be held for pick up at the SPMC table in the bourse.

PLEASE—Send your reservations to:

Wendell Wolka
SPMC ANA Awards Banquet
Box 366
Hinsdale, Il. 60521

ANA Speaker Announced: We are quite privileged to have Robert J. Leuver, the new Director of the Bureau of Engraving and Printing, as this year's Banquet speaker. This will be one of Mr. Leuver's first appearances before a hobby group since being named as Director. We will try to allot a few minutes for questions from the audience.

That's about it for now; I hope to see many of you in San Diego.

Member Finds Suitable Binders for PM

Bob Cochran of Florissant, MO, sends a note to advise readers of a "find" he has made. He writes, "I've had the pleasure of visiting with several members of SPMC since I joined the organization several years ago. One common problem everyone seems to have is how to store their back issues of *Paper Money*.

"Different methods I have observed are: stack them up in a den or library; put them in a cardboard slide case; and most often, put them in 3-ring binders where you have to punch holes in the magazine (I did this myself).

"I think I can offer a solution. There is a no-punch magazine holder available where you can slip the center pages of a magazine through a slot, and three holes are punched in the edge for insertion of the magazine and holder into a standard-size binder. These are priced at \$2.99 plus postage and handling for 12 holders (two years of PM) and can be ordered from Starcrest of California, 3159 Redhill Ave., Costa Mesa, CA 92626. The stock number for this item is 2-7975-2."

money mart

Paper Money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, WI 53549 by the first of the month preceding the month of issue (i.e. Dec. 1, 1982 for Jan. 1983 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: LARGE & SMALL bank notes and obsoletes of Belleville, Illinois and area. Oren E. Cannady, 1210 Western Ave., Belleville, IL 62221

WANTED: PAPER MONEY magazines, first twelve issues; Connecticut sheets, Nationals, 6¼c obsoletes, fiscal paper and Connecticut banking and currency histories. Robert Galiette, P.O. Box 288, Avon, CT 06001.

BUYING SERIAL NUMBERS 00000001, 11111111, 22222222, 33333333, 44444444, 55555555, 66666666, 77777777, 88888888, 99999999. Please describe and price. Also interested in other low or special S/N's. ANA, SPMC, PMCM. Graeme Ton, 203 47th St., Gulfport, MS 39501. (111)

WANTED: GERMAN NOTGELD, collections, accumulations, dealers' stocks. No Austrian. Frank P. Fritchle, 1163 Pomegranate Ct., Sunnyvale, CA 94087. (117)

CHANGEOVER PAIRS WANTED: any two consecutively numbered notes from two different series before 1950. I especially need pairs from Boston, Cleveland, Richmond, Minneapolis, St. Louis, and Dallas. I want any FRN, SC, or USN pair; Star or high denomination pair. When writing state all information including serial numbers and front and back plate numbers. Even if you don't want to sell, I'd appreciate information on any pair that is not listed in the 1982 GSO. Confidential, of course. Please write David Klein, P.O. Box 120, Fairfield, CT 06430 (107)

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, MO 630337 (106)

WANTED: CU \$1.00 FRN with serial #05041981 or 09221978. James E. Lund, Route 7, Box 726, Alexandria, MN 56308 (106)

I AM ACTIVELY buying Rhode Island colonial, obsolete, and scrip for my personal collection. Please describe and price. All conditions considered. Roland Rivet, Box 242, Ashton, RI 02864-0242 (108)

HAVE BEAUTIFUL OLD UNITED States government revenue certificates over a hundred years old starting at \$1.50 on up. Also buy these. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461 (106)

BUYING MILITARY PAYMENT Certificates (MPC's) in strictly crisp uncirculated (CU) condition only. Present requirements are Series #471 - \$10.00 and Series #521 - \$10.00. Will not be outbid. N.L. Imbriglio, P.O. B. 399, Oakhurst, NJ 07755 (107)

WANTED TO SELL CURRENCY cards or trade for those not possessed. List for SASE. Burkett, 1475 Rubenstein Ave., Cardiff, CA 92007 (106)

MARYLAND OBSOLETE CURRENCY, scrip, checks wanted. Dealer lists OK. Will pay cash, trade for coins, or combination. Prefer photocopies. Howard Cohen, Drawer CP160, Manhattan Beach, CA 90266 (107)

WANTED: ALL PRISON scrip. Some N.J. material also. Please describe and price. Jerry Zara, P.O. Box 248, Brick, NJ 08723 (106)

TOP PRICE (OR trade) for \$1 1935D W/N pairs. I need blocks UE, VE, WE, DF, HF, UF, LG, *B, and *C. Write David Klein, Box 120, Fairfield, CT 06430 (107)

WANTED: HOOPESTON, ILLINOIS National Currency notes charter number 2808, 9425, 13744. Also National Currency notes from The First National Bank of Milford, Ill. charter number 5149. Write to Mike Fink, 504 E. McCracken, Hoopeston, IL 60942 (108)

WANTED: ILLINOIS NATIONALS—Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Price and Xerox appreciated. Pete Fulkerson, 510 W. Commerce, P.O. Box 126, Grayville, IL 62844 (108)

SOUVENIR CARDS WANTED: SPMC, IPMS and ANA souvenir cards cancelled at show of issue. Will buy or trade. Send photocopy and price/trade desired. Thanks! Ken Barr, P.O. Box 32541, San Jose, CA 95152 (106)

WANTED: OBSOLETE NOTES of the Merchants and Planters Bank of Savannah, Georgia. Also, interested in any other material or information on this bank. Gary Hacker, 2710 Overhill Rd., Pekin, IL 61554 (106)

WANTED: OKAWVILLE, ILLINOIS National Currency (charter 11780 only) type one \$10, type two \$10 and \$20. Sam Johnson, 1113 N. Market, Sparta, IL 62286 (106)

WANTED: OBSOLETE NOTES and scrip of Pittsburgh, Allegheny, and Birmingham, PA. Also notes with mining vignettes. Please describe and price. Jerry Dzara, Box 35412, Tucson, AZ 85740 (106)

WANTED: VOLUMES 1-3 Paper Money. I collect Nebraska obsoletes. Nationals, post cards, railroad schedules, and books. Please send copies and prices. A.A. Armstrong, Jr., 211 W. 39, Scottsbluff, NE 69361 (110)

CONFEDERATE OR CSA counterfeits: buy or trade. Marty Sidener, P.O. Box 932, Carrollton, TX 75006 (106)

MILACA, MINNESOTA (#9050): Need Nationals, checks, postcards, etc. for my collection. Any type, any condition. Also Princeton, Foley, and Mora notes wanted. Please send photocopy (or descriptions) with price. Thanks! Shawn Hewitt, 609 S.E. 36th St., Cape Coral, FL 33904 (108)

PENNSYLVANIA NATIONALS WANTED: charter numbers 135, 648, 4622, 4850, 5010, 5114, 5311, 5646, 5848, 6420, 6800, 7576, 8245. Charles Trenk, Box 241, Belle Vernon, PA 15012 (106)

STAR CHANGEOVER PAIR: \$1 1981 New York regular/mule or mule/regular consecutively numbered CU pair \$6, both pairs \$10. Trade, too. David Klein, P.O. Box 120, Fairfield, CT 06430 (108)

WANTED: ANY QUANTITY checks from Southern California businesses operating before 1910. Ship or quote. Sol Taylor, Box 5465, N. Hollywood, CA 91616 (106)

MINNESOTA LARGE AND small wanted. Particularly need Osakis #6837, all Mankato banks, others. Please describe and price. Patrick Flynn, 122 Shadywood Ave., Mankato, MN 56001 (113)

NATIONAL CURRENCY, over 300 different duplicates to sell or trade. SASE brings list. J.S. Apeiman, Box 283, Covington, LA 70434 (107)

BUYING SPECIAL NUMBERS, any small size \$1.00 notes F-CU having date this century such as A03281926B or E12061991A, etc. Write or ship for offer. Bill O'Brien, Jr., 63 Braemar Drive, Wayne, NJ 07470 (107)

GENUINE STOCK CERTIFICATES. List SASE. 50 different \$19.95. 100 different unissued \$22.95. 100 different used without pictures \$24.95. 50 different with 50 different pictures \$34.95. 1 to 100,000 wanted. Hollins, Box 112-P, Springfield, VA 22150 (112)

ILLINOIS NATIONALS WANTED: Chester #4187, Dahlgren #7750, Dongola #10086, Equality #6978, Fairfield #5009 & #6609, Johnston City #7458, Jonesboro #12373, Mounds City #7443, New Douglas #13696, New Haven #8053, Omaha #10291, Ullin #8180, C.E. Hilliard, 201 E. Cherry, Winchester, IL 62694 (106)

WANTED: WAUSEON, OHIO notes #7091, Bowling Green, Ohio notes, #4045. Any other NW Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (419-865-5516) (110)

I COLLECT CALIFORNIA, Nevada, Alaska, Hawaii and all other Western stocks, bonds, checks, drafts. Please sell to me! Ken Prag, Box 531 PM, Burlingame, CA 94010 (phone 415-566-6400). (119)

TENNESSEE NATIONALS WANTED for my personal collection. Especially need first and second charters. largest prices paid. Jasper Payne, Box 3093, Knoxville, TN 37917. (113)

WANTED: WAUSEON, OHIO notes #7091. Also interested in other northwestern Ohio notes. Lowell Yoder, Box 100, Holland, OH 43528 (110)

STAR NOTES LARGE wanted. Send Xerox copy and price. Fred Pitkof, 852 Kallas Court, Valley Stream, NY 11580 (107)

EASTMAN COLLEGE CURRENCY wanted. Also obsoletes with vignettes of Declaration signing, Washington's crossing, Drummer Boy, five Presidents. Price and describe. Robert W. Ross III, P.O. Box 765, Wilmington, DE 19899 (108)

WANTED: SYCAMORE, DEKALB & Malta, Illinois Nationals. Large and small size needed. Also Sycamore, Ohio & DeKalb, Texas, Bob Rozycki, Sycamore Coin Gallery, 358 W. State, Sycamore, IL 60178 (107)

COLORADO MATERIAL WANTED: Nationals, checks, stocks, bonds, postcards, etc. Please describe and price. Max Stucky, P.O. Box 7768, Colorado Springs, CO 80933 (114)

NATIONALS

Buying? Send 40c stamps for list of Nationals; over 500 different notes.

Selling? It will be to your advantage to contact us if you have Nationals to sell.

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Golby Uhler, Phone 402-494-5353

Siouxland Coin & Currency Co.
P.O. Box 1221
Sioux City, Iowa 51102

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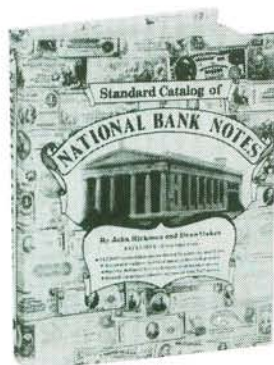
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Standard Catalog of National Bank Notes

**1st Edition
By John Hickman
and Dean Oakes
\$75 postpaid**

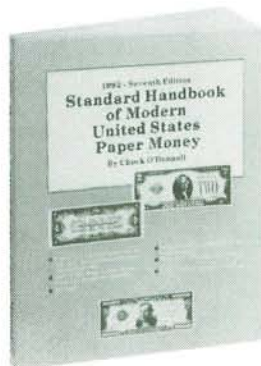
Here you have what might be the hobby's most detailed examination of a single area... certainly it's the most detailed survey of National Bank Notes!

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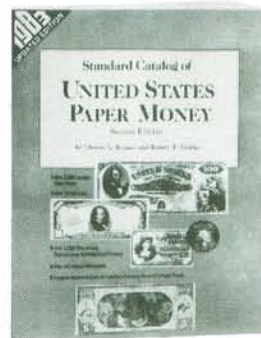


Standard Handbook of Modern United States Paper Money

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Standard Catalog of United States Paper Money

**2nd Edition
by Chester Krause
and Robert Lemke
\$14.50 postpaid**

If you rose above our hobby for a moment, and looked down, you'd get a feel for the scope of this catalog. Here is a comprehensive over-view of all currency issues of the United States — more than 120 years of official and quasi-official paper money.

Presented for visual aid are over 525 original photos, covering all types and major varieties. Over 3500 currency items are valued according to current market conditions. Attesting to its thoroughness, this catalog provides an illustrated guide to Fractional Currency, Encased Postage Stamps and Postage Stamp Envelopes.

Hobby veterans will appreciate this catalog for the fast access it gives to all areas of our hobby. Though less detailed than the other catalogs offered, it will provide easy-to-get-at researching and pricing data for non-specialty areas. Important feature: Over 13,000 note-issuing National Banks are listed alphabetically, by city... know instantly whether a city issued currency!

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FR 122	\$10.00 1901 Bison star note *477363B tough in any grade, hardly, if ever, offered in CH XF so bright with such vivid red it probably defies comparison, a trophy for any collection CH XF	\$975.00
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\$5.00	1902 PB Meridian, Miss. CH 7266 Paper clip mark upper left corner, good sigs, affordable note on a tough state, attractive G-VG	\$90.00
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TOWN	Ch #	1929 Ty One Denomination	1929 Ty Two Denomination
Berlin	4523		5
Berlin	5622	10	
Berlin	14100		10
Bristol	5151	10	10-20
Charlestown	537	5-10-20	5-10-20
Claremont	596	5 20	
Claremont	4793	5	10-20
Claremont	13829		5-10
Colebrook	4041	5	5
Colebrook	5183		10
Concord	318	5-10 50-100	5 20
Concord	758	5-10 50	5-10-20
Concord	2447	5	20
Derry	499	10-20	
Dover	5274		20
East Jaffrey	1242	5	10
Exeter	12889	5	5-10-20
Farmington	2022	10	
Farmington	13764		5 20
Franklin	2443	20	20
Gorham	9001		5-10
Groveton	5317	10-20	10
Hanover	1145	20	10-20
Hillsborough	1688	20	10-20
Keene	559	5 20	5-10-20
Keene	877	5	5-10-20
Keene	946	5 20	5-10-20
Laconia	1645		5-10-20
Laconia	4037	10-20	10-20

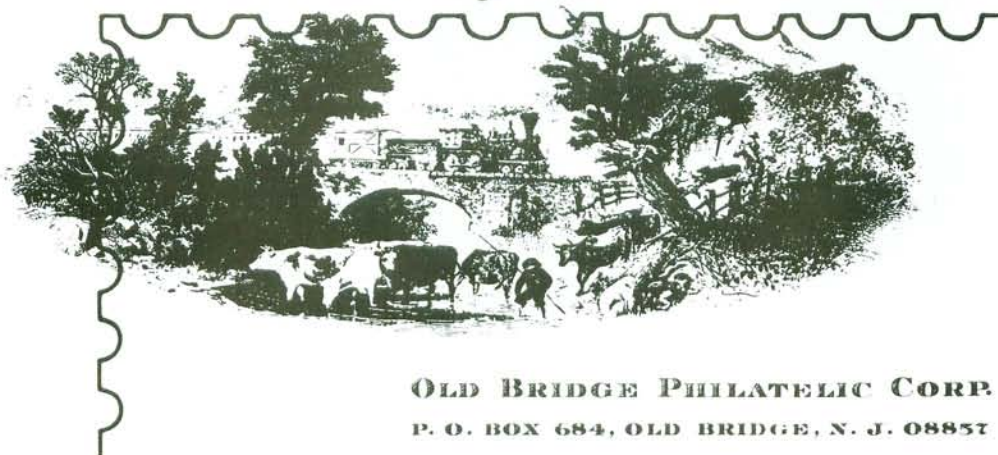
TOWN	Ch #	1929 Ty One Denomination	1929 Ty Two Denomination
Lakeport	4740	5-10-20	10-20
Lancaster	2600	5-10	5-10-20
Lebanon	808	10-20	10-20
Littleton	1885	10	10
Manchester	574	5 20	5-10
Manchester	1059	20	5-10-20
Manchester	1153	5-10	
Manchester	1520		10-20
Milford	1070	5 20	5-10-20
Nashua	1310		5 20
Nashua	2240	5	5-10-20
New Market	1330	5-10	5-10-20
Newport	888	5 -10	5-10-20
Newport	3404	5-10-20	5-10-20
Peterborough	1179	5-10-20	5-10-20
Plymouth	2587	20	10
Portsmouth	19	10	20
Portsmouth	401	5	
Portsmouth	1052	5-10	5-10-20
Rochester	11893	5	5-10-20
Rochester	13861		5-10-20
Somersworth	1180	5-10	5 20
Somersworth	1183	10-20	5-10-20
Tilton	1333	20	5-10-20
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Winchester	887	5 20	5-10-20
Wolfeboro	8147	20	10-20
Woodsville	5092	10	5

If you have any of the above notes (or any other N.H. Nationals both large and small) I would like to hear from you as I am attempting to produce a listing of the surviving New Hampshire Nationals. If you have notes to sell, please advise per the above method, if you have material that you currently do not wish to sell but would like to assist in the data accumulation, please advise Town-charter #- type denomination-serial number- N or No N charter # prefix and condition, or better yet include photostat and I will reimburse photo cost.

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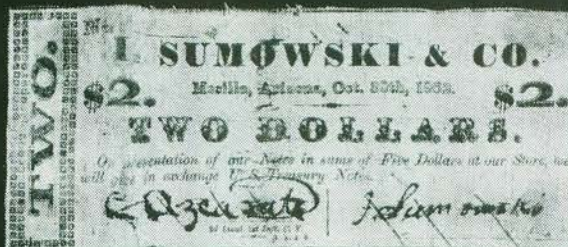
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Brazil 5 Centavos/50 Cr.	P-184a
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DWIGHT L. MUSSER

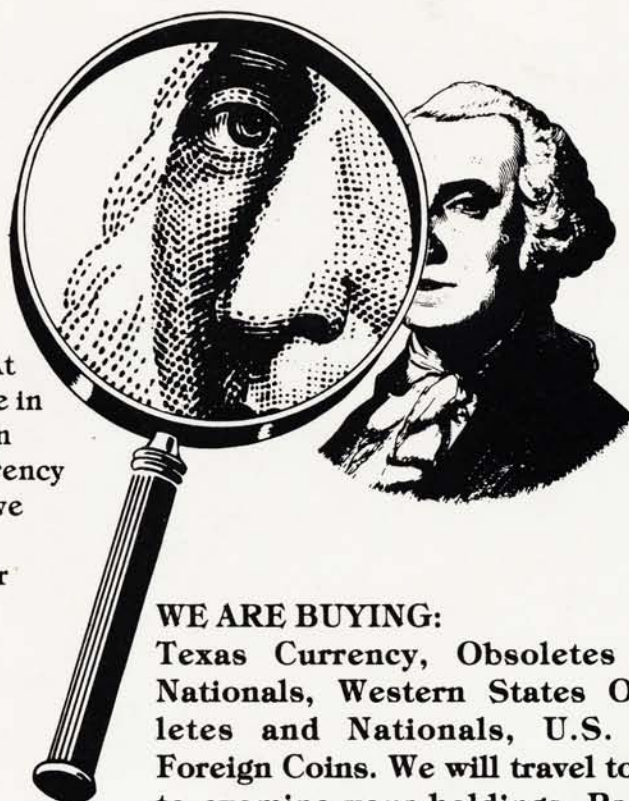
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